

THE Commercial & Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,
A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 28.

SATURDAY, JANUARY 4, 1879.

NO. 706.

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The Chronicle.

THE COMMERCIAL AND FINANCIAL CHRONICLE is issued on Saturday morning, with the latest news up to midnight of Friday.

TERMS OF SUBSCRIPTION—PAYABLE IN ADVANCE:

For One Year, (including postage).....	\$10 20.
For Six Months do.....	6 10.
Annual subscription in London (including postage).....	£2 6s.
Six mos. do do.....	1 7s.

Subscriptions will be continued until ordered stopped by a written order, or at the publication office. The Publishers cannot be responsible for Remittances unless made by Drafts or Post-Office Money Orders.

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WILLIAM B. DANA, / WILLIAM B. DANA & CO., Publishers,
JOHN G. FLOYD, JR. / 79 & 81 William Street, NEW YORK.
Post Office Box 4592.

A neat file-cover is furnished at 50 cents; postage on the same is 18 cents. Volumes bound for subscribers at \$1 20.

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RESUMPTION ACCOMPLISHED.

During the past week we have quietly passed into a new commercial condition. Not only our banks but a large number of our merchants were able to and did with the 1st of January close up and discontinue one complete set of books. Hereafter no more gold accounts are required; the merchant buys his sterling with legal tenders and can even pay his duties with the same, so that he buys and sells in the one currency and needs but one account of the transaction. This means simply that

now the farmer's grain, the planter's cotton, the manufacturer's prints, the Chinaman's tea, are all interchangeable anywhere on a common fixed basis of value; and as every venture is thus relieved of this element of uncertainty, enterprise becomes less hazardous and therefore freer.

Thus closes the history of our war finances, so far as its distinctive feature is concerned. It is useless to say at this time that these issues were unnecessary, that the nation might have conducted the war without paying so dearly for it. All we are interested in knowing to-day is that, having been issued, and having passed through the various stages of depreciation with constant fluctuation for seventeen years, we are at length once again safely anchored upon a fixed standard and subject in all respects to the universal law of value. Many, however, even now believe, or say they believe, that this is but an experiment, and others even prophesy that we will soon be drifting again with gold at a premium. Our readers need have no fear on these points. The penalty has been paid, the victory has been won, and it would require more stupidity and weakness than the people of this country have ever displayed in the past, to permit a turning back. Of course, the silver issue is the cause of chief concern; but that law will be altered or repealed before it can work any harm. If not changed at this session of Congress, before the year is out its repeal will be the most popular issue any party can adopt. Mechanics in this vicinity even now call the silver dollar the "stove-lid-currency;" and every intelligent man knows by this time that the act is simply a measure for the relief of Europe. We have no fear of its long continuance on our statute book.

For the benefit of those who have other doubts as to the permanency of resumption, we are able to give to-day one month later trade figures from the Bureau of Statistics. It is a remarkable exhibit, showing a merchandise balance for the month of November of \$31,989,505 in our favor, and making, with the previous excess in exports, an excess of over \$269,000,000 for the eleven months of this year, compared with an excess of \$100,000,000 for the same eleven months of 1877. The summary is as follows:

Excess of Imports and Exports—11 Months.	1878.		1877.	
	Gold & sil'r	Merchandise.	Gold & sil'r.	Merch'd'se.
NOVEMBER—				
Excess of imports.	\$.....	\$.....	\$701,229	\$.....
Excess of exports..	681,968	31,989,506	.....	28,113,501
TEN previous months—				
Excess of imports.	2,416,261	237,070,012	24,999,949	72,191,489
Excess of exports.	.....	.....	.....	.....
TOTAL 11 months....				
Excess of imports.	\$1,734,293	.....	.....	.....
Excess of exports.	.....	\$269,059,517	\$24,298,720	100,304,990

Surely our doubting Simons can draw very little support from these figures. And yet they do not mean that we shall make no shipments of gold to Europe this year. That will depend largely upon the length and extent of the distress in Great Britain, and how far she will continue to send forward our railroad and other bonds for payment. But so long as our foreign trade remains on its present conservative basis we may be sure that no more gold will go than we can well spare. We are producing gold at the rate of 35 to 44 millions a year, and it would be unwise for us to continue long to keep it all at home.

PRODUCTION AND STOCK OF PRECIOUS METALS.

In connection with resumption, which has this week been effected, statistics with regard to the production and stock of the precious metals have an increased interest. With the 1st of January, Messrs. Wells, Fargo & Co. have issued their annual statement of production. It is for the calendar year, and is as follows, with the previous year added for comparison.

Location.	Year ending December 31.	
	1878.	1877.
California.....	\$18,920,461	\$18,174,716
Nevada.....	35,181,949	51,580,290
Oregon.....	1,213,724	1,191,997
Washington.....	73,311	92,226
Idaho.....	1,868,122	1,832,495
Montana.....	9,763,640	2,644,912
Utah.....	6,064,613	8,113,755
Colorado.....	6,232,747	7,913,549
New Mexico.....	453,813	309,010
Arizona.....	2,237,983	2,338,022
Dakota.....	2,215,804	1,500,000
Mexico (west coast).....	1,594,995	1,432,992
British Columbia.....	1,283,460	1,771,190
Total gold, silver and lead.....	\$81,154,622	\$98,421,754
Gold.....	\$38,956,231	\$46,129,547
Silver.....	38,746,391	47,206,957
Lead.....	3,452,000	5,085,250
Total, as above.....	\$81,154,622	\$98,421,754

This shows a decrease of \$17,267,132 this year in the total production, and the same authorities estimate that the yield for 1879 will "not greatly exceed \$70,000,000." Their totals for previous years are as follows.

Year.	Products, including British Columbia and Mexico.	Net Product of the United States and Territories west of the Missouri River.			
		Lead.	Silver.	Gold.	Total.
1870....	\$54,000,000	\$1,080,000	\$17,320,000	\$33,750,000	\$52,150,000
1871....	58,284,000	2,100,000	19,250,000	34,308,000	55,081,000
1872....	62,236,950	2,250,000	19,924,429	38,109,395	60,351,824
1873....	72,258,693	3,450,000	27,483,302	39,206,558	70,139,860
1874....	74,401,045	3,800,000	29,699,122	38,466,488	71,905,610
1875....	80,889,057	5,100,000	32,605,239	39,963,194	76,703,433
1876....	90,875,103	5,040,000	39,292,924	42,886,935	87,219,859
1877....	98,421,754	5,085,250	45,846,109	44,880,223	95,811,582

These statements are all for the calendar year, and are generally received by bankers and others dealing most in the precious metals as quite accurate. The Mint figures, prepared by Dr. Linderman, should, however, be more reliable, as they are for the fiscal year ending June 30, and are not issued until sometime after the expiration of the year; hence there is time for fuller investigation before issue. The Mint returns for the past three years have been as follows.

Locality.	Gold.	Silver.	Total, 1877-78.	Total, 1876-77.	Total, 1875-76.
California.....	\$15,260,679	\$2,373,389	\$17,634,068	\$16,000,000	\$18,077,500
Nevada.....	19,546,513	28,130,350	47,676,863	44,000,000	41,725,000
Colorado.....	3,366,404	5,394,940	8,761,344	7,500,000	7,292,000
Montana.....	2,260,511	1,669,635	3,930,146	3,950,000	4,230,000
Idaho.....	1,150,000	200,000	1,350,000	1,750,000	2,038,000
Utah.....	392,000	5,208,000	5,600,000	5,425,000	5,850,000
Arizona.....	500,000	3,000,000	3,500,000	800,000	1,540,000
New Mexico.....	175,000	500,000	675,000	675,000	840,000
Oregon.....	1,000,000	100,000	1,100,000	1,100,000	1,500,000
Washington.....	300,000	25,000	325,000	350,000	300,000
Dakota.....	3,000,000	.....	3,000,000	2,000,000	1,000,000
Lake Superior.....	.....	100,000	100,000	200,000	289,500
Virginia.....	.....	.....	.....	50,000	75,000
North Carolina.....	150,000	.....	150,000	100,000	150,000
Georgia.....	100,000	.....	100,000	100,000	150,000
Other sources.....	25,000	25,000	50,000	50,000	313,000
Total.....	47,226,107	46,726,314	93,952,421	84,050,000	85,350,000

This statement, it must be remembered, is, we repeat, for the fiscal year, and the previous ones are for the calendar year. Much of the discrepancy between them could be reconciled by making allowance for that fact; for it is an undoubted truth that production has of late months materially decreased and for the next twelve months is likely further to decrease, giving a yield of gold not much in excess of \$35,000,000. Using, however, Dr. Linderman's figures for the last five years, and giving the results of Professor Raymond, formerly Commissioner of Mining, for previous years, we have the following statement of the yield of gold and silver since 1860.

PRODUCTION OF GOLD AND SILVER SINCE 1860.

	Gold.	Silver.	Total.
1860-1874.....	\$77,927,092	\$215,651,114	\$893,578,206
1875.....	42,000,000	35,703,413	77,703,413
1876.....	46,850,000	38,500,000	85,350,000
1877.....	45,100,000	38,950,000	84,050,000
1878.....	47,226,107	46,726,314	93,952,421
Total since 1860.....	\$859,103,199	\$375,530,841	\$1,234,634,040

Turning now to the export movement of the precious metals, we have the following results. We give only the totals for the entire period, not having room to insert the figures for each year:

From 1859 to 1878—	Exported.			Total Imported.
	Domestic.	Foreign.	Total.	
Gold coin.....	\$638,714,816	\$58,713,695	\$697,428,511	\$191,569,160
Gold bullion.....	217,317,925	368,553	217,686,478	25,248,135
Total gold.....	\$856,032,741	\$59,082,248	\$915,114,989	\$216,817,295
Silver coin.....	\$51,380,853	\$95,548,051	\$146,928,904	\$118,736,955
Silver bull'n.....	215,727,866	1,811,289	217,539,155	18,559,190
Total silver.....	\$267,108,719	\$97,359,340	\$364,468,059	\$137,296,045
Total gold and silver.....	\$1,123,141,460	\$156,441,588	\$1,279,583,048	\$354,113,340

Using the figures for production since 1860, as given above, and the totals of exports and imports as here stated, and adding an estimate for the last six months, we have the following net result:

	Gold.	Silver.	Total.
Production since 1859.....	\$859,103,199	\$375,530,841	\$1,234,634,040
Exports in excess of imports since 1859.....	698,297,694	227,172,014	925,469,708
Production in excess of net exports.....	\$160,805,505	\$148,358,827	\$309,164,332
Estimate for Six Months, June-December, 1878—			
Production.....	\$19,000,000	19,000,000	\$38,000,000
Imports in excess of exports.....	1,000,000	2,000,000	3,000,000
Total production in excess of exports.....	\$180,805,505	\$169,358,827	\$350,164,332

General estimates put the stock of coin in the country in 1860 at about \$200,000,000, of which about \$100,000,000 were visible. This must have been all gold except the subsidiary currency. Starting then with the stock at that time, and adding the increase of gold as shown above, we shall, after deducting the amount gone into manufacture, reach an approximate estimate of the stock of gold now in the country. The Mint report gives the gold coin and bullion in the country on June 30 at \$244,353,390. A statement made up from the above figures would have a large total. But where is it all, is the usual inquiry; for the doubt implied in this question is very generally felt among our financial men. A few days since we met a New Jersey farmer—not a wealthy one, either—and falling into conversation with him asked whether he had any gold. "Yes," he replied, "a very little. In 1860 I had over fifteen hundred dollars, and kept it for several years, but finally, when the premium began to go down, I sold it all but one hundred and fourteen dollars. I have that yet." How many other New Jersey farmers have as large a sample?

NEW ARRANGEMENTS FOR OCEAN FREIGHTS.

A number of months ago, rumor interpreted a sudden brief trip of Mr. Vanderbilt to Europe as meaning an arrangement for some new or closer connection with the Central for ocean freights, and now the rumor seems to have become true. The railroad people are non-communicative, but enough has been gleaned to make it certain that an understanding of some sort has been reached whereby the "Unicorn" line of exclusively freight steamers will run from the Central's wharf at Sixty-fifth street, North River, having a monopoly of the business at that point. This arrangement is the natural sequel to the construction of the Central elevator, and is an important although tardy step towards a removal of the local obstacles to the commerce of New York. Without the appliances for cheaply handling grain in the mass, Chicago could hardly have become the grain-distributing centre. Boston, Philadelphia, and Baltimore, have for several years been using the method, whereby the railroad car runs direct to the vessel and the cargo is lifted on board at the minimum of cost; but New York has gone on in the old way of lighterage. Under this and other disadvantages which have made the passing of freight through New York bear a cost enormously large relatively, there has been some diversion of export trade, principally in grain. As showing how far this diversion has gone, the following Government figures for several fiscal years are interesting, giving the percentage of the cities named in the total trade of the country, the first column being the percentage of the entire Atlantic coast (all north of Florida) to the total:

IMPORTS VIA					
Year.	Atlantic Coast.	Boston.	Philadel- phia.	Balti- more.	New York.
1870.....	82.98	10.28	3.18	4.22	63.58
1872.....	85.40	10.83	3.18	4.50	65.68
1874.....	85.81	8.76	4.44	4.92	63.31
1875.....	86.49	9.28	4.37	5.08	66.55
1876.....	88.73	7.85	4.72	4.70	65.43
1877.....	85.34	8.59	3.99	4.23	67.10
1878.....	84.46	8.64	4.14	3.63	67.08
DOMESTIC EXPORTS FROM					
1870.....	60.66	2.45	3.29	3.87	42.07
1872.....	69.83	3.90	3.82	3.34	49.24
1874.....	71.51	4.03	4.73	3.97	49.11
1875.....	75.56	4.54	4.45	4.28	51.19
1876.....	72.44	5.59	6.24	4.84	45.69
1877.....	73.31	6.32	6.73	5.19	44.51
1878.....	74.85	6.14	6.16	6.30	46.90

These figures require no comment. The diversion of exports which they show is not alarming, but it would have been larger but for the slowness with which trade currents change. The effort, therefore, to remove this local embargo has been made none too soon. Trade hereafter must be conducted on small margins, and a trifle more or less of transportation charges, particularly upon cereals and other bulky freights, which must be carried cheaply or not at all, is enough to make the vital difference between trade which can be lost and that which cannot. With the streets narrow, the docks bad, the charges and restrictions connected therewith heavy and vexatious, and, to crown all, no better appliance for local handling than the cart and the lighter, the cost and delay of getting merchandise across the city have been a burden no longer to be tolerated. From these obstructions relief can be obtained only by bringing the transporting vehicles, which respectively move goods to this port and carry them away, more closely together. The introduction of elevators on special railroad wharves is one step, but there are others remaining to be taken. One of these—a proposition similar to what was long ago urged in these columns—is indicated by a recent remark of the president of one of the elevated roads,

that those roads could easily do freight business at night; "it would be very easy," said he, "for down-town shippers along our line to run up their freight by elevators to their second or third-story windows, and thence, by means of sidings connecting with our track, dump it into our freight cars, which could transfer it to the trunk lines outside the city." The cars which should carry it away should be the ones to receive it, thus avoiding transfer, and this plan could be only a substitute for a system of improved docks connected with a freight railroad; nevertheless the suggestion is a fertile one.

It is assumed by some that the Central, as the Pennsylvania road was obliged to do, has given the Unicorn line some sort of guaranty of freight; but this does not seem to us a warrantable supposition. The vessels exist and are looking for business; the wharf is ready for them; and while there is, of course, some risk necessarily connected with undertaking a trip, the risk is nothing like that of organizing a new line. The vessels are rovers, and all they undertake to do is to run from the Central's wharf at such intervals and to such foreign ports as business requires. Undoubtedly a favorable statement of the situation was made by the road, and the aid of its facilities and influence promised; but there is no reason to infer any definite guaranty, and, in fact, one of the parties expressly says that the vessels and the railroad are at liberty to discontinue the arrangement at pleasure. There are differences, also, between the Central's position with reference to this city and that of the other roads with reference to Philadelphia and Baltimore. Both those have bound themselves closely with the commercial growth of these cities; both have undertaken a comparatively artificial task—as proven by the fact that increased exports fail to increase imports—and hence both are under a necessarily heavier bond in several ways to push the attempt through, in spite of cost, than the Central can ever be.

How the new arrangement will work must be left for time to show, for there are several factors in the case besides railroad competition. For instance, the expected length of the trips—14 days—will put the new vessels at some disadvantage in respect to the more perishable freights as compared with the passenger vessels. The latter have connections and arrangements with the Central, and several of them have their docks already joined with that road by the "Belt" street-car track; some have their own agents in the West looking for freights, and, of course, the Central cannot undertake a monopoly, but will deliver merchandise as it is directed. We can start with the proposition, however, that east-bound freight will come to whatever city, and will leave this city, by whatever line offers it on the whole the largest advantages. Hence, although there is no authority for affirming it, it seems as though the new arrangement means that Mr. Vanderbilt has definitely decided to throw down the gauntlet, doing the best he can independently for his roads and leaving his rivals to do what they like. "Equal rates to the sea-board" is an impossible condition of such a plan. Free competition all around, and increased cheapness as its result, must be the meaning of the movement, or else it can have no meaning. Whether any more reckless war is to follow we do not venture to predict. But it is well to remember that the Central has not undertaken to take care of New York, and that the interests of the city form a sentimental claim which it is frivolous to keep urging. Mr. Vanderbilt is looking after his railroad property solely, as everybody else looks after his own. Of course his interests are largely concerned

with the city's prosperity, but they are not wholly bound up with it, and it is useless to suppose that he is to view this or that question, first and foremost, as to its probable bearing upon the prosperity of New York. If cities and railroads cannot have the sense to compete without running competition into the killing sort which hopes the others will break down first, then experience must teach them. Such a course, however, is no more necessary than it is wise, for they can do what we all do in our private ways—the best they can for themselves in the open field.

THE SOCIAL PROBLEM—PARKE GODWIN AT THE COOPER INSTITUTE.

At a meeting of the Workingmen's Lyceum, held in the Cooper Institute on Monday of last week, Mr. Parke Godwin delivered an able, interesting, as well as instructive lecture on what is regarded by many as the great question of the day—the mutual relations of capital and labor. On such a subject Mr. Godwin is well qualified to speak. He is an historian and a publicist, and in both capacities he has made his mark. It is natural, therefore, that importance should be attached to what he has to say on what he is pleased to call "The Social Problem."

The lecturer, it appears, confined himself to one particular aspect of the general question, namely, in what way the productive forces of society can be applied so as to realize the greatest amount of good for the largest proportion of mankind. We cannot say that this question has as yet received a final or even a satisfactory answer. Many have been given; some from the standpoint of religion, some from the standpoint of morals, and some from the standpoint of politics. The moral and religious solution is substantially the same; and, being based on the principles of equity, it has much to recommend it. But hitherto it has not been found practicable; and, human nature remaining the same, there is, indeed, but small chance that it will be more practicable in the future. The political solution, which would make the State the regulator of industrial enterprises, finds many supporters. Such an arrangement, however, would bring about more and greater evils than those it sought to remove. There is yet the economic method, on which Mr. Godwin dwelt at great length, and which, it is evident, from the tone of his remarks, more than any or all of the others, commands his approval. In the economic method, however, as he describes it, there is nothing new. Workingmen have combined, have formed their own fire, life and accident assurances, have founded co-operative enterprises of various kinds, have controlled their investments and shared in the profits; but the history of such co-operative associations in England and in these United States has been far from encouraging. In the general case, they have offered fresh opportunities to the men who were more active and more daring than the others. The management has fallen into the hands of the capable and trusted few; and the final result has almost invariably given a fresh illustration of Darwin's favorite doctrine of the "survival of the fittest."

Mr. Godwin's historical studies enabled him to present with much clearness, force, and beauty, the slow, steady, but finally triumphant efforts by which industry emancipated herself from the bondage of the dark ages. He is not so happy, however, when he begins to deal with the real difficulties of the labor question as it presents itself to us in these times. According to him, com-

petition always offers advantages, other things being equal, to the man who commands the largest resources. Competition was not, therefore, an unmixed good. It had brought evils in its train. One of these, the fruitful parent of many more, was the system of credit—a system by which promises to pay had come to be regarded as equal to money, and which was mainly to be held responsible for the financial disasters of the last hundred years. The accumulated debt of the world of civilization to-day, Mr. Godwin tells us, amounts to at least \$32,000,000,000. As this debt can never be paid, it is funded. This funded debt has, therefore, he stated, created a special class of fund-holders, to whom at least \$1,600,000,000 must be paid in the shape of interest. In this funded debt, in this fund-holding, non-producing, non-working class, Mr. Godwin finds the principal of the many causes which have brought labor and capital into conflict. We might have no objection to this statement of the case if the application was made only to some of the old countries of Europe. As applied to the United States we cannot accept it as a statement of truth. Mr. Godwin seems to have fallen into the error which is quite common among those who treat of the socialistic or labor question on this side of the Atlantic. He appears to take it for granted that the conditions of social life are the same here as in Europe; that there are privileged and non-privileged classes here as in Europe; that the same gulf which yawns between capital and labor in the Old World yawns between capital and labor in the New. It is a serious as well as a radical error, for the teachings which are naturally deduced from it, while they would be pertinent and proper there, can only be regarded as erroneous and pernicious here. That the "bloated" bondholder is a fact, a living reality, and that there are numerous specimens of the same in some of the countries of Europe, is not to be denied. But such specimens of humanity, if they exist at all, are extremely limited in number on this side of the Atlantic. We have some really rich men in the midst of us; but how few of them are inactive or non-producing? The man who works with his pen, or keeps busy half a dozen secretaries and twice as many telegraphic operators, is surely quite as truly a workingman as he who hammers on the anvil, or he who carries the hod. It is the distinctive feature of American life that we have no privileged and no idle classes. We are not divided into two classes—the one offering labor for money, the other offering money for labor. On the contrary, in the great mass of cases, labor and capital are represented in the same person. The man who works is the man who owns. The man who owns a bond is the man who works and earns the interest. We are all, either now, or aiming or expecting soon to be, bondholders or landholders, and hence as much opposed to riot and revolution, and as firmly resolved to maintain order and preserve the peace, as is any ducal owner in England. It is because this radical distinction between the condition of the people here and the condition of the people in Europe is lost sight of that so many foolish things are said and done by those who ought to know better.

RETROSPECT OF 1878.

In many respects the year 1878 was one of the most remarkable which has yet occurred in the financial history of the United States. At the close of the year there was, upon the whole, a fairer prospect for coming prosperity in commercial and financial affairs, than there had been at the close of any year since the crisis of 1873. In December, 1878, the commercial failures in New York city

involved liabilities of about \$1,850,000, against liabilities in December, 1877, of about \$8,000,000.

In taking a general view of the leading events of the year we find that the money market was easy throughout; the prolonged discussions in Congress on the Silver bill and other financial measures exerted a malign influence; the movement of the crops of 1877 and 1878 was very large, furnishing the basis for an increase in railroad earnings and a remarkable excess in foreign exports over imports; the number and amount of mercantile failures in the first eight months of the year were far in excess of 1877, and culminated with the repeal of the bankrupt law which took effect on the first of September; sales of railroad and public lands in the first six months of the year were large beyond precedent; yellow fever prevailed in the South with a virulence previously unknown, spreading into the leading cities and villages of Louisiana, Mississippi, and west Tennessee; a large decline in prices of many important articles of domestic produce was marked during the year; depression and uneasiness occurred in England after the failure of the City of Glasgow bank on the second of October; the U. S. Treasury sold for resumption purposes \$50,000,000 of 4½ per cent bonds through a syndicate, and also sold through popular subscriptions about \$130,000,000 4 per cent bonds for the redemption of five-twenties; the general elections in November were accepted as a practical defeat of the greenback and silver inflation element in politics; gold declined to par in New York on the 17th of December, 1878, after ruling at a premium since the early part of January, 1862.

Before the opening of the year 1878 influences had for some time been at work which were calculated to restore health to the shattered business interests of the country. The presidential question had been settled for another four years and quiet was restored throughout the land; the yield of cereals, cotton, and other raw products had been of so large a volume as to stimulate trade in many branches; the exports of domestic products were largely in excess of the imports of foreign goods, and specie shipments had accordingly declined; money had been abundantly easy, and at the same time the elasticity in our currency laws had permitted a voluntary and healthy contraction in the outstanding volume of Government legal tender notes; gold was quoted on December 31, 1877, at 102½. In a word, the country, on the 1st of January, 1878, was waiting for a single element in the commercial situation, to make a stride towards the recovery of its prosperity. That element was merely the removal of uncertainty as to the future of the currency. The simple assurance that the laws then on the statute books should remain substantially unchanged; that matters should be let alone, and the steady progress already made towards specie payments should be permitted to go on uninterrupted, until gold payments for legal tender notes should become an accomplished fact on the date fixed by law—January, 1, 1879.

Under these circumstances, it was a misfortune that the great desideratum of the moment was withheld, and Congress, instead, was engaged for months in the agitation of bills for the repeal of the specie resumption act, the unlimited coinage of silver dollars as a legal tender, the discontinuance of the further retirement of greenbacks, and other matters of minor importance, but all of an unsettling character. It was not until summer that the uncertainty was finally terminated by the adjournment of Congress after passing the modified silver coinage law, directing the coinage of \$2,000,000 to \$4,000,000 silver dollars per month, and the law which stopped the further withdrawal of government notes. This reference

to the action of Congress is given merely as a part of the year's history, and without political bias or intent to impugn the good motives of members of the National Legislature. To a careful observer of the course of financial affairs during 1878 it is apparent that the cloud of uncertainty projected into the business horizon by the transactions in Congress throughout the first half of the year formed the most potent influence of that period.

There was a large decline in the prices of many articles of domestic produce, and the table below shows that cotton, corn, wheat, pork, wool and iron fell off to abnormally low prices. The export movement in all of these was heavy, but not sufficient to clear off the surplus left by two successive years of abundant yield. The full influence felt and to be felt from the immense out-turn of domestic products in the two years 1877 and 1878 had not been fully realized. The results of agriculture, including live stock and provisions, and of mining, including the precious metals as well as coal and petroleum, were of so large a volume as to force down prices; and in some instances to the lowest point reached in many years. This furnished cheap food, clothing, fuel and lights to the working man, while the producer, carrier, and commission merchant should have reaped a fair profit from the greater quantity of produce handled, although at the lower prices.

The number and amount of mercantile failures in the first eight months of 1878 was much in excess of the same period of previous years. This nominal increase was undoubtedly owing in part to the fact that the repeal of the bankrupt law took effect on the 1st of September, and many parties went into insolvency shortly prior to that date in order to avail themselves of the provisions of the law. The mercantile embarrassments were also increased by the uncertainty in regard to financial affairs, caused by the action of Congress above alluded to, which put a check upon healthy activity in the markets. The changes proposed in the tariff and kept under discussion for months were also the direct cause of the failure of some houses and of serious losses to others.

The foreign trade movement of the United States presented an excess in the exports over imports which was far beyond the anticipations of the most sanguine. For the ten months ending with October 31 the excess of exports over imports, taking merchandise and specie together, was \$234,653,751, against an excess of \$97,191,438 in the same period of 1877. This large balance enabled the country to take back from abroad some \$100,000,000 or more, of its Government bonds, and assisted the Treasury Department in accumulating the gold required for the resumption of specie payments.

A feature of the year worthy of some attention was the large quantity of government and railroad lands sold in the first six months. A great proportion of these lands were sold to actual settlers, and the sales are unquestionably stimulated by the prevalent depression in mercantile business in cities, and by the unusually large profits which had been derived from farming operations in 1877, when the large crops, cheap transportation, and good prices received in consequence of the war in Europe, enabled those engaged in agricultural pursuits to show larger net profits than they had obtained in many years.

The yellow fever raged in the South in August, September, and the first half of October to an extent which went far beyond anything in previous experiences of that malignant epidemic. The principal cities and villages of Louisiana, Mississippi and west Tennessee were subject to its ravages, and the loss of life and pecuniary damage by the check put upon business were immense.

On the second of October the astonishing intelligence was

cabled from London that the City of Glasgow bank had failed with liabilities approximating £10,000,000. This institution had been regarded as one of great strength until within a comparatively short period, surrounded as it was by the proverbial safeguards which a personal liability of stockholders has given to the Scotch banks; but a course of over-trading, too large advances on merchandise, accommodation to directors, and drawing bills against nothing, finally brought the bank into a state of insolvency. Following the Scotch bank failure came the suspension of several heavy mercantile firms, and the financial outlook in London about the 20th of October was exceedingly gloomy. The Bank of England lost specie rapidly, and advanced its discount rate on the 14th to 6 per cent., at which it remained until the 20th of November, when it went to 5 per cent., and so stood until the end of the year.

The last quarter of the year showed a decided improvement in the tone prevalent in commercial and financial circles. Mercantile failures decreased very much after September 1; the yellow fever was checked by the middle of October; the Fall movement of crops was very heavy; the elections early in November were accepted as a practical defeat of the paper money and silver inflation element in politics, embracing the "National-Greenback-Labor" party; and finally there was a confident assurance that specie payments would be resumed on the first of January, 1879, which resulted in a disappearance of the premium on gold on the 17th of December, 1878, when gold and United States legal tender notes were quoted at par.

The following summary shows the condition of the New York Clearing-House banks, the premium on gold, rate of foreign exchange, and prices of leading securities and articles of merchandise, on or about the 1st of January in each year, from 1876 to 1879, inclusive:

STATISTICAL SUMMARY ON OR ABOUT JANUARY 1, 1876 TO 1879.

	1879.	1878.	1877.	1876.
New York City Banks—				
Loans and discounts, \$	235,824,410	239,173,900	253,328,600	294,062,500
Specie	20,514,100	22,122,400	33,049,400	20,233,300
Circulation	19,576,700	19,637,800	15,268,700	18,791,000
Net deposits	208,209,700	197,771,800	212,461,100	204,578,100
Legal tenders	40,767,100	35,300,500	34,975,100	39,924,900
Surp. reserve (over 25%)	10,478,775	7,994,950	14,909,525	9,013,675
Money, Gold, Exchange—				
Call loans	4-7	7-1/2 p. d.	6-7	5-6
Prime paper	4 1/2-5	5-6 1/2	5 1/2-6 1/2	6 1/2-7 1/2
Gold	100	102 1/2	107 1/2	113 1/2
Silver in London, 100 oz.	49 1/2 d.	54 d.	56 1/2 d.	55 1/2 d.
Prime sterl. bills 60 days	4 82-4 82 1/2	4 82-4 82 1/2	4 83 1/2-4 84	4 84 1/2-4 85
United States Bonds—				
5-20 bonds, '67, coup.	102 1/2	103 1/2	113 1/2	119 1/2
6s, currency	119 1/2	118 1/2	121 1/2	123 1/2
10-40s, coupon	108 1/2	107 1/2	113 1/2	118
4 1/2s, 1891, coupon	104 1/2	103 1/2	108 1/2	.....
4s of 1907, coupon	99 1/2	101 1/2	.....	.....
Railroad Stocks—				
N. Y. Cent. & Hud.	114 1/2	108 1/2	100 1/2	105
Erie	22 1/2	8 1/2	9 1/2	15 1/2
Lake S. & Mich. So.	69	61 1/2	53 1/2	61 1/2
Michigan Central	73 1/2	62	45 1/2	59 1/2
Chic. Rk. Isl. & Pac.	120 1/2	100 1/2	68 1/2	105
Illinois Central	80 1/2	74	62 1/2	92 1/2
Chic. & Northwest. com.	60 1/2	35 1/2	36 1/2	39 1/2
Chic. Mil. & St. P. com.	37 1/2	36 1/2	20 1/2	33 1/2
Del. Lack. & West.	43 1/2	51	73 1/2	120 1/2
Central of N. Y.	33 1/2	13 1/2	37 1/2	103 1/2
Merchandise—				
Cotton, Mid. Up., 100 lb.	9 7-16	11 5-16	12 1/2	13 1/2
Wool, Am. XX, 100 lb.	32-36	33-47	37-43	40-43
Iron, Am. pig, No. 1, 100 ton	18 30-18 00	18 00-19 00	20 50-21 00	23 00-24 00
Wheat, No. 2 spring, 100 bu	96-98	1 30-1 33	1 38-1 44	1 32-1 27
Corn, West. mix, 100 bush.	44-48	55-58	58-62	53-73
Pork, mess, 100 bbl	7 10-7 20	12 25-12 50	17 25-...	20 65-21 00

CITY BANK MOVEMENTS.

The continued taxation of the banks, both local and national, and the decreasing profits made in banking business, induced many of the larger institutions to reduce their capital, and the reductions in New York city alone amounted to about \$5,000,000 in the year. At the opening of the year the New York City Clearing-House Association had fifty-seven banks, with \$7,935,000 of capital, and at the close fifty-eight banks, with \$82,707,900 of capital, the Chase National, with a capital of \$300,000, having commenced business during the year. As showing the condition of the New York Clearing-House banks at or about the commencement of each quarter, and, at the close of the year, the following summary is furnished of their statements nearest to the dates named:

	Loans and Discounts.	Specie.	Circulation.	Net Deposits.	Legal Tenders.
January	\$239,173,900	\$22,122,400	\$19,576,700	\$197,771,800	\$35,300,500
April	241,580,900	38,767,600	212,461,100	210,578,100	29,485,400
July	234,049,400	17,001,300	19,941,000	193,367,300	47,348,000
October	248,324,500	18,199,600	19,617,800	216,382,000	45,680,700
Jan. 1, 1879.	235,824,400	20,514,100	19,576,700	208,209,700	40,767,100

THE MONEY MARKET.

The course of the money market after the first week in January was one of almost uninterrupted ease. Just at the opening of the year there was the usual sharp turn in money owing to local causes incident to the large disbursements made here at that time, and about the first of April there was an advance in money for a day or two, but with these exceptions the rate for money was continuously low until the first week in October. At that time a slight flurry took place and rates were forced up to 7 per cent by the withdrawal of gold from the market, but the speculative manipulation was suddenly stopped by an order from the Secretary of the Treasury directing the disbursement of gold for called bonds, on presentation, instead of waiting till the calls matured. In the last part of the year money was notably easy, and such low rates in November and December had probably never been known in this market. It was the policy of the Government throughout the year to keep money abundant and stimulate subscriptions to the 4 per cent bonds, and the heavy balances left on deposit with banks probably had much to do with the exceedingly easy condition of the market.

The following table will show the rate for call loans and for prime commercial paper in each week of the year:

Week ending	Call Loans.	Prime Paper.	Week ending	Call Loans.	Prime Paper.
Jan. 4.	7 @ 1/2 p. d.	5 @ 7	July 5.	1 @ 3 1/2	3 1/2 @ 4
" 11.	6 @ 7	5 @ 7	" 12.	1 @ 3 1/2	3 1/2 @ 4
" 18.	5 @ 7	5 @ 6 1/2	" 19.	1 @ 3 1/2	3 @ 4
" 25.	4 @ 6	5 @ 6 1/2	" 26.	1 @ 3 1/2	3 @ 4
Feb. 1.	4 @ 6	5 @ 6 1/2	Aug. 2.	1 @ 3 1/2	3 @ 4
" 8.	4 @ 6	5 @ 6 1/2	" 9.	1 @ 3 1/2	3 @ 4
" 15.	4 @ 6	5 @ 6	" 16.	1 @ 3 1/2	3 @ 4
" 22.	4 @ 5	4 1/2 @ 5	" 23.	1 @ 3	4 @ 5
Mch. 1.	4 @ 5	4 1/2 @ 6	" 30.	1 @ 2 1/2	3 1/2 @ 4
" 8.	4 @ 5	4 1/2 @ 6	Sept. 6.	1 @ 2 1/2	4 @ 5
" 15.	4 @ 7	4 1/2 @ 6	" 13.	1 1/2 @ 3	4 @ 5
" 22.	4 @ 5	4 1/2 @ 5 1/2	" 20.	1 1/2 @ 3	4 @ 5
" 29.	4 @ 6	4 1/2 @ 5 1/2	" 27.	3 @ 4	4 @ 5
April 5.	6 @ 1-32 p. d.	4 1/2 @ 6	Oct. 4.	3 @ 5	4 1/2 @ 6
" 12.	5 @ 7	5 @ 6	" 11.	4 @ 7	4 1/2 @ 6
" 19.	4 @ 6	5 @ 6	" 18.	4 @ 7	5 @ 6
" 26.	4 @ 6	5 @ 5 1/2	" 25.	4 @ 6	5 @ 6
May 3.	3 @ 5	5 @ 5 1/2	Nov. 1.	4 @ 6	5 @ 6
" 10.	3 @ 5	4 @ 5 1/2	" 8.	4 @ 5	5 @ 6
" 17.	3 @ 4	4 @ 5 1/2	" 15.	3 @ 4	4 1/2 @ 5
" 24.	3 @ 4	3 1/2 @ 5	" 22.	3 @ 4	4 1/2 @ 5 1/2
" 31.	2 @ 4	3 1/2 @ 4 1/2	" 29.	2 1/2 @ 4	4 @ 5 1/2
June 7.	2 @ 4	3 1/2 @ 4 1/2	Dec. 6.	2 1/2 @ 6	4 @ 5 1/2
" 14.	2 @ 3 1/2	3 1/2 @ 4 1/2	" 13.	2 1/2 @ 4	4 @ 5 1/2
" 21.	2 @ 3	3 1/2 @ 4	" 20.	3 @ 7	5 @ 6
" 28.	1 @ 3	3 @ 4	" 27.	4 @ 6	4 1/2 @ 6

GOLD.

There was very little interest in the gold market and the premium at no time rose above 102 1/2, which was the opening price of the year. The silver bill was so greatly modified before it became a law that its final passage on February 23, over the president's veto had but slight effect on the gold premium, as it was plainly seen that the coinage of only \$2,000,000 silver dollars per month could not for a long time result in any serious inflation. The price of gold declined gradually until on the 17th of December the premium vanished and gold and greenbacks were exchanged at par.

FOREIGN EXCHANGE.

Foreign exchange ruled at moderate prices during the greater part of the year, and only once or twice did the rates for demand sterling reach the point which enabled bankers to ship specie at a profit. The demand for bills for ordinary mercantile remittances was far below the supply made by the heavy shipments of produce, and except for the large amount taken by the importers of United States bonds the market would have had no support to maintain prices anywhere near their usual average. The amount of Government bonds and other securities brought home from foreign countries during the year cannot be precisely determined, but common estimates place it in the neighborhood of \$100,000,000. The return movement was heaviest in the early months of the year, while the silver bill was under discussion in Congress.

UNITED STATES BONDS.

In the early part of the year there was some depression in the market for governments, owing to the discussion in Congress on the silver bill, and the unfavorable tone exhibited in regard to keeping faith with government creditors. Bonds came home freely from abroad and were readily absorbed here without creating any such decline in prices as might have been anticipated. At this time the sale of new 4 per cent bonds had virtually ceased, but shortly after the silver law had passed in its greatly modified

shape, there was a decided improvement, and in April Secretary Sherman made an agreement with a syndicate of bankers for the sale of \$50,000,000 of 4½ per cent bonds for resumption purposes, and this agreement was speedily carried out and the bonds sold and the proceeds turned into the Treasury. Secretary Sherman then invited subscriptions to the 4 per cent loan directly with the Treasury, and from the early part of July subscriptions were made very freely, enabling the Secretary to call in five-twenty bonds to the amount of about \$120,000,000, the last call, dated the 18th of December, covering the last of the issue of 1865 bonds.

The range in prices for the year 1878, and the amount of each class of bonds outstanding Jan. 1, 1879, were as follows:

		Range during 1878		Amount Jan. 1, '79
		Lowest.	Highest.	
6s, 1881.....	coup.	105½	110½	\$30,001,750
6s, 5-20s, 1885.....	coup.	102½	105½	18,205,856
6s, 5-20s, 1887.....	coup.	104½	106½	117,622,550
6s, 5-20s, 1888.....	coup.	106½	111½	16,309,500
5s, 10 40.....	coup.	103½	110½	141,300,800
5s, funded, 1881.....	coup.	102½	107½	23,175,500
4½s, 1891.....	coup.	101½	105½	164,715,750
4s, 1907.....	coup.	99½	102½	126,369,750
6s, currency.....	reg.	117½	122½	64,623,512

STATE AND CITY BONDS.

There was comparatively little interest shown in State and city bonds, as there were few new developments to affect the markets. In Tennessee there was entire indifference as to any adjustment of the State debt, and the most liberal propositions from bondholders met with no encouragement. The Virginia bondholders in London made a proposition in November for an adjustment of the State debt by the issue of 3½ and 4 per cent gold bonds, but no definite conclusion has been reached at the close of the year.

In regard to city debts, there were very few new bonds issued except for the redemption of other bonds falling due, and the best classes of city bonds ruled very high in the market. The most notable transaction of the year was the subscription by Messrs. Drexel, Morgan & Co. and their associates for the New York city 5 per cent gold loan of \$6,900,000 at the price of 105.28.

RAILROAD AND MISCELLANEOUS SECURITIES.

In the market for railroad and miscellaneous stocks and bonds the record of the year 1878 presents a striking contrast to that of its predecessor, 1877. The second quarter of 1877, from April to June inclusive, witnessed the culmination of the long depression in railroad securities which set in after the crisis of 1873. The comparatively small crops of 1876 furnished a light business to the railroads in the first six months of 1877, and a decrease in earnings from this cause and from the loss of passenger traffic, as compared with the centennial year 1876, made them show a large decline in earnings. But with July, 1877, a recovery in railroad securities set in, which was maintained with only temporary interruptions during the balance of that year and throughout 1878. There were no such general speculative movements in the year under review as those which occurred in the previous year, and the sharp fluctuations which were noted in prices took place more in respect to particular stocks or groups of the same class of stocks than in quick bear or bull movements of the whole market. In the latter part of the year, however, there was a general tone of strength throughout the whole market, and the year closed with very strong prices. In the early months of 1878 there was much dullness in stocks, and prices were comparatively low. During the second quarter there was much more animation, and prices made a considerable advance up to and including the month of July, when high figures were reached. Both the prominent railroad companies of the Northwest—the Chicago & Northwestern and the Chicago Milwaukee & St. Paul—paid dividends on both classes of their stocks, and all the principal grain carrying roads showed earnings far in excess of the first six months of 1877. In July and August it became apparent that there had been serious damage to the wheat crop in some of the Northwestern States, and the stocks of the companies just named fell off very sharply to the lowest prices of the year. In regard to the trunk line railroads between the seaboard and the West, the important movement of the year was in the election of Mr. William H. Vanderbilt as president of the Michigan Central Railroad, which, with his control of the Lake Shore and Canada Southern, placed under his management every line from Chicago eastward, north of the Pennsylvania railroads leased lines, and leaving the Canada roads without Western connections. An important conference of railroad officials was held at Saratoga in August, at which Mr. Vanderbilt's peace policy was proclaimed.

The combination among the Anthracite coal mining and carrying corporations was maintained through the year, and served to keep up the prices of their stocks, but coal business was unsatis-

factory, and the combination was not renewed for 1879, owing to the objections of the Lehigh Valley operators, and prices of their stocks fell off sharply in December. The business in railroad bonds in the last quarter of the year was large beyond precedent, and much of it on speculative account. A general confidence in railroad property had been growing ever since the turn towards prosperity, which began with August, 1877, and with the relatively high interest paid on railroad bonds, the low rates of interest on government, State and city bonds, and the rapid calling in of the United States 6 per cents, the demand for railroad securities was greatly stimulated, and prices advanced very rapidly, closing the year at the highest figures made for a long time.

The range in prices during 1878 and 1877 of the most active stocks sold at the New York Stock Exchange is shown in the table below, as well as the date when the highest and lowest point was reached in the year first named.

		Range during 1878		Low	High
		Lowest.	Highest.		
Central of New Jersey.....	13½	Jan. 2	45½	July 11	6 87½
Chicago Burlington & Quincy.....	90½	Feb. 23	114½	July 15	94 118½
Chicago Milwaukee & St. Paul.....	27½	Sept. 2	54½	July 8	11 42½
do do do.....	64	Oct. 14	84½	July 9	40½ 73½
Chicago & Northwestern.....	32½	Aug. 10	55½	April 17	15 43½
do do do.....	59½	Feb. 9	79½	July 11	37½ 69½
Chicago Rock Island & Pacific.....	93½	Jan. 15	122	Dec. 31	82½ 105½
Delaware & Hudson Canal.....	34½	Dec. 9	59½	July 10	25½ 75½
Delaware Lackawanna & Western.....	41	Dec. 23	61½	July 10	30½ 77
Erie.....	7½	Jan. 5	22½	Dec. 31	4½ 15
Hannibal & St. Joseph.....	10	Feb. 28	16½	Nov. 13	7 13½
do do do.....	21½	Feb. 28	41½	Nov. 11	17 33½
Illinois Central.....	72½	Feb. 14	87	July 11	40½ 79
Lake Shore.....	55½	June 29	71½	Dec. 31	45 73½
Michigan Central.....	53½	Jan. 3	75	Dec. 31	25½ 74½
Morris & Essex.....	67½	Feb. 2	89	June 10	51½ 92½
New York Central & Hudson River.....	103½	Feb. 11	115	Sept. 5	83½ 109½
Ohio & Mississippi.....	6½	June 29	11½	April 15	2½ 11½
Pacific Mail.....	12½	Dec. 7	23½	Jan. 16	12½ 26½
Panama.....	112	Jan. 5	131	Feb. 25	80 130
Wabash.....	12½	June 26	23½	Nov. 11	.....
Union Pacific.....	61½	July 31	73	Nov. 20	59½ 73
Western Union Telegraph.....	75½	Feb. 13	102	Oct. 31	56 84½
Adams Express.....	98	Jan. 8	109½	Oct. 23	91 95
American Express.....	46	Aug. 2	53½	May 8	43½ 60½
United States Express.....	44	Aug. 7	51½	Feb. 25	35 59½
Wells, Fargo & Co.....	52½	Jan. 7	99½	Nov. 8	81 90
Quicksilver.....	9½	Nov. 11	19½	Feb. 25	13 24
do do do.....	29½	Feb. 5	37	June 15	19½ 45

Railroad Construction in 1878.—The *Railroad Gazette* gives its usual annual statement of railroad construction which supplies the following:

	Miles.		Miles.
Total in United States, 1878.....	3,688	Total in United States, 1874.....	2,025
Total in United States, 1877.....	2,281	Total in United States, 1873.....	3,883
Total in United States, 1876.....	2,460	Total in United States, 1872.....	7,340
Total in United States, 1875.....	1,561		

The distribution of the new construction among the several States and territories and groups thereof for each of the past three years is given in the following tables:

MILEAGE OF NEW RAILROAD CONSTRUCTED IN EACH STATE AND TERRITORY FOR THREE YEARS.

	1876.	1877.	1878.		1876.	1877.	1878.
Alabama.....	0	1½	23	Missouri.....	109½	36	309
Alaska.....	0	0	0	Montana.....	0	0	0
Arizona.....	0	0	30	Nebraska.....	53	69	53
Arkansas.....	49	0	7	Nevada.....	0	0	0
California.....	344½	255½	71½	N. Hampshire.....	9½	13	35
Colorado.....	154½	123½	193½	New Jersey.....	34	51½	3
Connecticut.....	7	3½	0	New Mexico.....	0	0	0
Dakota.....	0	0	15	New York.....	69½	151½	129½
Delaware.....	0	0	6	N. Carolina.....	43	27	16
Florida.....	0	13	0	Ohio.....	275	269	97
Georgia.....	42	0	62	Or. gov.....	0	0	0
Idaho.....	0	0	103	Pennsylvania.....	90½	119½	183½
Illinois.....	58	53½	103	Rhode Island.....	9	9½	0
Indiana.....	72½	24	74	S. Carolina.....	17	48½	16½
Indian Ter.....	2	0	0	Tennessee.....	7½	21½	10
Iowa.....	96½	165½	255½	Texas.....	337½	168½	118½
Kansas.....	76	8½	169½	Utah.....	0	29	0
Kentucky.....	128	29½	20	Vermont.....	0	71	0
Louisiana.....	0	0	0	Virginia.....	10	15½	16½
Maine.....	20	0	0	Washington T.....	0	53½	13
Maryland.....	15	0	5½	W. Virginia.....	0	20½	16½
Massachusetts.....	5	17½	6	Wisconsin.....	123½	62	83½
Michigan.....	46	53	110½	Wyoming T.....	0	5	0
Minnesota.....	24	24	338½				
Mississippi.....	10	0	26	Total.....	2,420	2,381	2,688

RECAPITULATION BY SECTIONS.

	1872.	1873.	1874.	1875.	1876.	1877.	1878.
New England [a].....	198	282	129	114	50	119	41
Middle States [b].....	1,010	541	387	437	299	352	333
South Atlantic States [c].....	244	261	144	32	114	92	111
Gulf States [d].....	530	394	138	34	398	185	167
South Interior [e].....	535	464	49	31	197	70	53
North Interior [f].....	1,210	453	400	160	393	249	272
Northwest [g].....	3,185	1,130	509	372	550	673	1,235
Far West Interior [h].....	180	224	192	202	154	148	377
Pacific States [i].....	317	135	147	120	345	288	122

Total..... 7,340 3,883 2,025 1,561 2,460 2,381 2,688

a New England includes Maine, New Hampshire, Vermont, Massachusetts, Rhode Island and Connecticut.

b The Middle States include New York, New Jersey, Pennsylvania, Delaware, Maryland, and the District of Columbia.

c The South Atlantic States include Virginia, North Carolina, South Carolina and Georgia.

d The Gulf States include Florida, Alabama, Mississippi, Louisiana and Texas.

e In the South Interior are included Indian Territory, Arkansas, Tennessee, Kentucky and West Virginia.

f The North Interior includes Ohio, Michigan and Indiana.

g The Northwest includes Illinois, Wisconsin, Minnesota, Iowa, Missouri, Kansas, Nebraska and Dakota.

h The Far West Interior covers the district between Texas and the Northwest and the Pacific States.

i The Pacific States are California, Oregon and Washington Territory.

PRICES OF GOLD AT NEW YORK FOR EVERY DAY IN THE YEAR 1878.

[Compiled from all sales at the New York Stock Exchange.]

Day of Month.	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.
1.....	Holiday.	101%-103	101%-103	101%-101%	100%-100%	100%-101	100%-100%	100%-100%		100%-100%	100%-100%	100%-100%
2.....	102%-102%	101%-103	101%-103	101%-101	100%-100%	S.	100%-100%	100%-100%	100%-100%	100%-100%	100%-100%	100%-100%
3.....	102%-102%	S.	S.	101%-101	100%-100%	100%-10%	100%-100%	100%-100%	100%-100%	100%-100%	S.	100%-100%
4.....	102%-102%	103-102%	101%-101	101-101	100%-100%	100%-100%	Holiday.	S.	100%-100%	100%-100%	100%-100%	100%-100%
5.....	102%-102%	102-102%	101%-101	100%-101	S.	10%-100%	100%-100%	100%-100%	10%-100%	100%-100%	Holiday.	100%-100%
6.....	S.	101%-102%	101%-101	100%-100%	100%-100%	100%-101	100%-100%	100%-100%	10%-100%	S.	100%-100%	100%-100%
7.....	102%-102%	102-102%	101%-101	S.	100%-100%	101-101	S.	10%-100%	100%-100%	100%-100%	100%-100%	100%-100%
8.....	102%-102%	102-102%	101%-101	100%-100%	100%-100%	100%-101	100%-100%	10%-100%	S.	100%-100%	100%-100%	S.
9.....	102%-102%	101%-102	101-101%	100%-100%	100%-100%	S.	100%-100%	100%-100%	100%-100%	100%-100%	S.	100%-100%
10.....	102%-102%	101%-102	S.	100%-100%	100%-100%	100%-101	100%-100%	100%-100%	100%-100%	100%-100%	100%-100%	100%-100%
11.....	102%-102%	101%-102	100%-100%	100%-100%	100%-100%	100%-101	100%-100%	100%-100%	100%-100%	100%-100%	100%-100%	100%-100%
12.....	102%-102%	102-102	100%-100%	100%-100%	S.	101-101	100%-100%	100%-100%	100%-100%	101-101%	100%-100%	100%-100%
13.....	S.	102%-102%	100%-101	100%-100%	100%-100%	100%-101	100%-100%	100%-100%	100%-100%	S.	100%-100%	100%-100%
14.....	102%-102%	102%-102%	101-101%	S.	100%-100%	100%-100%	S.	100%-100%	100%-100%	100%-101%	100%-100%	100%-100%
15.....	101%-102%	102%-102%	101-101%	100%-100%	100%-100%	100%-100%	100%-100%	100%-100%	S.	100%-100%	100%-100%	S.
16.....	101%-102%	102-102%	101%-101	100%-100%	100%-100%	S.	100%-100%	100%-100%	100%-100%	100%-100%	100%-100%	100%-100%
17.....	102-102%	S.	S.	100%-100%	100%-100%	100%-100%	100%-100%	100%-100%	100%-100%	100%-100%	S.	100-100%
18.....	101%-102	101%-102	101%-101	100%-100%	100%-100%	100%-100%	100%-100%	S.	100%-100%	100%-100%	100%-100%	100-100%
19.....	101%-101%	101%-101	101-101%	G'd Friday.	100%-100%	100%-100%	100%-100%	100%-100%	100%-100%	100%-100%	100%-100%	100-100%
20.....	101%-101%	101%-101	101-101%	S.	100%-100%	100%-100%	100%-100%	100%-100%	100%-100%	100%-100%	100%-100%	100-100%
21.....	101%-101%	101%-101	101-101%	S.	100%-100%	100%-100%	S.	100%-100%	100%-100%	100%-100%	100%-100%	100-100%
22.....	101%-101%	Holiday.	101-101%	100%-100%	100%-100%	100%-100%	100%-100%	S.	100%-100%	100%-100%	100%-100%	S.
23.....	101%-101%	102-102%	101%-101	100%-100%	100%-100%	S.	100%-100%	100%-100%	100%-100%	100%-100%	100%-100%	100-100%
24.....	101%-101%	S.	S.	100%-100%	100%-101	100%-100%	100%-100%	100%-100%	100%-100%	100%-100%	S.	100-100%
25.....	101%-101%	101%-102	101%-101	100%-100%	100%-101	100%-100%	S.	100%-100%	100%-100%	100%-100%	100%-100%	Holiday.
26.....	101%-101%	101%-102	101-101%	100%-100%	S.	100%-100%	100%-100%	100%-100%	100%-100%	100%-100%	100%-100%	100-100%
27.....	S.	101%-101	101-101%	100%-100%	100%-101	100%-100%	100%-100%	100%-100%	S.	100%-100%	100%-100%	100-100%
28.....	101%-102%	101%-101	101-101%	S.	101-101	100%-100%	S.	100%-100%	100%-100%	100%-100%	Holiday.	100-100%
29.....	101%-102%	-	101%-101	100%-100%	101-101	100%-100%	100%-100%	100%-100%	100%-100%	100%-100%	100%-100%	100-100%
30.....	101%-102%	-	101%-101	100%-100%	Holiday.	100%-100%	100%-100%	100%-100%	100%-100%	100%-100%	100%-100%	100-100%
31.....	101%-102%	-	S.	-	101-101%	-	100%-100%	100%-100%	-	100%-100%	-	100-100%
Month.	101%-102%	101%-102%	100%-102	100%-101%	100%-101%	100%-101	100%-100%	100%-100%	100%-100%	100%-101%	100%-100%	100%-100%

QUOTATIONS OF STERLING EXCHANGE FOR EVERY DAY IN THE YEAR 1878.

[Compiled from the quotations of leading bankers]

Day of Month.	January.			February.			March.			April.			May.			June.			July.			August.			September.			October.			November.			December.		
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31					
1....	4.82	4.83	4.84	4.85	4.86	4.87	4.88	4.89	4.90	4.91	4.92	4.93	4.94	4.95	4.96	4.97	4.98	4.99	5.00	5.01	5.02	5.03	5.04	5.05	5.06	5.07	5.08	5.09	5.10	5.11	5.12					
2....	4.83	4.84	4.85	4.86	4.87	4.88	4.89	4.90	4.91	4.92	4.93	4.94	4.95	4.96	4.97	4.98	4.99	5.00	5.01	5.02	5.03	5.04	5.05	5.06	5.07	5.08	5.09	5.10	5.11	5.12	5.13					
3....	4.84	4.85	4.86	4.87	4.88	4.89	4.90	4.91	4.92	4.93	4.94	4.95	4.96	4.97	4.98	4.99	5.00	5.01	5.02	5.03	5.04	5.05	5.06	5.07	5.08	5.09	5.10	5.11	5.12	5.13	5.14					
4....	4.85	4.86	4.87	4.88	4.89	4.90	4.91	4.92	4.93	4.94	4.95	4.96	4.97	4.98	4.99	5.00	5.01	5.02	5.03	5.04	5.05	5.06	5.07	5.08	5.09	5.10	5.11	5.12	5.13	5.14	5.15					
5....	4.86	4.87	4.88	4.89	4.90	4.91	4.92	4.93	4.94	4.95	4.96	4.97	4.98	4.99	5.00	5.01	5.02	5.03	5.04	5.05	5.06	5.07	5.08	5.09	5.10	5.11	5.12	5.13	5.14	5.15	5.16					
6....	4.87	4.88	4.89	4.90	4.91	4.92	4.93	4.94	4.95	4.96	4.97	4.98	4.99	5.00	5.01	5.02	5.03	5.04	5.05	5.06	5.07	5.08	5.09	5.10	5.11	5.12	5.13	5.14	5.15	5.16	5.17					
7....	4.88	4.89	4.90	4.91	4.92	4.93	4.94	4.95	4.96	4.97	4.98	4.99	5.00	5.01	5.02	5.03	5.04	5.05	5.06	5.07	5.08	5.09	5.10	5.11	5.12	5.13	5.14	5.15	5.16	5.17	5.18					
8....	4.89	4.90	4.91	4.92	4.93	4.94	4.95	4.96	4.97	4.98	4.99	5.00	5.01	5.02	5.03	5.04	5.05	5.06	5.07	5.08	5.09	5.10	5.11	5.12	5.13	5.14	5.15	5.16	5.17	5.18	5.19					
9....	4.90	4.91	4.92	4.93	4.94	4.95	4.96	4.97	4.98	4.99	5.00	5.01	5.02	5.03	5.04	5.05	5.06	5.07	5.08	5.09	5.10	5.11	5.12	5.13	5.14	5.15	5.16	5.17	5.18	5.19	5.20					
10....	4.91	4.92	4.93	4.94	4.95	4.96	4.97	4.98	4.99	5.00	5.01	5.02	5.03	5.04	5.05	5.06	5.07	5.08	5.09	5.10	5.11	5.12	5.13	5.14	5.15	5.16	5.17	5.18	5.19	5.20	5.21					
11....	4.92	4.93	4.94	4.95	4.96	4.97	4.98	4.99	5.00	5.01	5.02	5.03	5.04	5.05	5.06	5.07	5.08	5.09	5.10	5.11	5.12	5.13	5.14	5.15	5.16	5.17	5.18	5.19	5.20	5.21	5.22					
12....	4.93	4.94	4.95	4.96	4.97	4.98	4.99	5.00	5.01	5.02	5.03	5.04	5.05	5.06	5.07	5.08	5.09	5.10	5.11	5.12	5.13	5.14	5.15	5.16	5.17	5.18	5.19	5.20	5.21	5.22	5.23					
13....	4.94	4.95	4.96	4.97	4.98	4.99	5.00	5.01	5.02	5.03	5.04	5.05	5.06	5.07	5.08	5.09	5.10	5.11	5.12	5.13	5.14	5.15	5.16	5.17	5.1											

COURSE OF PRICES OF GOVERNMENT SECURITIES FOR THE YEAR 1878.

[Compiled from sales made at the New York Stock Exchange.]

	6s, '81, coup.	—5-20s. comp.— '63, n. 1867. 1868.	10-40s. coup.	5s, '81, 4½s, '91, 4s. coup.	6s, '81, coup.	6s, cur.		6s, '81, coup.	—5-20s. comp.— '63, n. 1867. 1868.	10-40s. coup.	5s, '81, 4½s, '91, 4s. coup.	6s, '81, coup.	6s, cur.			
January—							July—									
Opening.....	106½	102½	105½	106½	107½	118½	Opening.....	107½	102½	105½	108	109	107½	104½	100½	120½
Highest.....	112½	103½	106	109½	108½	121½	Highest.....	107½	102½	105½	108½	109½	107½	1 ¼	100½	130½
Lowest.....	106½	102½	105½	106½	107½	118½	Lowest.....	107	102½	105½	107½	109½	107½	106	100½	120
Closing.....	106½	102½	105½	108½	108½	119½	Closing.....	107½	102½	105½	108½	109½	107½	104½	100½	120½
February—							August—									
Opening.....	106½	103	105½	108½	108½	118½	Opening.....	107½	102½	105	108	109½	106½	104½	100½	120½
Highest.....	106½	103½	106½	109	108½	119½	Highest.....	108½	102½	105½	108	109½	106½	105	100½	120½
Lowest.....	105½	102½	105	118	106½	118½	Lowest.....	107½	102½	104½	108	108½	106	104½	100½	119½
Closing.....	105½	103½	105½	108½	108½	119½	Closing.....	108½	102½	105½	108	108½	106½	104½	100½	120½
March—							September—									
Opening.....	105½	103½	105½	108½	108½	119	Opening.....	108½	102½	105½	107½	106½	106½	108½	100½	119½
Highest.....	107½	104½	107½	109	105½	119	Highest.....	108½	102½	105½	108	106½	106½	108½	100½	119½
Lowest.....	105½	103½	105½	108½	108½	118	Lowest.....	107½	102½	105½	107½	106	105½	108½	100½	119½
Closing.....	107½	104½	107½	109	105½	118½	Closing.....	107½	102½	105½	107½	106½	105½	108½	100½	119½
April—							October—									
Opening.....	107½	104½	107½	108½	105½	117½	Opening.....	107½	103	105½	107½	106½	106	108½	98½	119½
Highest.....	107½	104½	107½	110½	107½	119½	Highest.....	107½	103½	105½	108	106½	104	100½	120½	130½
Lowest.....	107½	104	107	109	1 ½	117	Lowest.....	107½	103½	105½	107½	106½	103½	108½	99	119½
Closing.....	107½	104	107	110	106	119½	Closing.....	107½	103½	106½	108	106½	106½	104	100	120½
May—							November—									
Opening.....	107½	103½	106½	109½	105½	119½	Opening.....	108½	103½	106½	108½	106½	105	104	100	121½
Highest.....	108½	104½	107½	109½	107½	122	Highest.....	109½	103½	106½	109½	107½	106½	105½	100½	122
Lowest.....	107½	103½	106½	109½	105½	119	Lowest.....	108½	103½	105½	108½	106½	105	104	100	121½
Closing.....	108½	104½	107½	109½	105½	122	Closing.....	108½	103½	106½	109½	107½	106½	105½	100½	122
June—							December—									
Opening.....	108½	104½	107½	110	107½	119	Opening.....	108½	103½	106½	109½	107½	106½	104½	100½	119½
Highest.....	110½	105½	108½	11½	109½	120½	Highest.....	109½	103½	106½	109½	108½	106½	104½	100½	120½
Lowest.....	108½	104½	107½	110	107½	119	Lowest.....	109½	103½	105½	108	107½	106½	104	100½	119½
Closing.....	110½	105½	108½	111½	109½	120½	Closing.....	109½	103½	106½	108	108½	106½	104½	100½	119½

COURSE OF PRICES OF STATE SECURITIES DURING THE YEAR 1878.

[Compiled from prices bid at the New York Stock Exchange on each Friday.]

DESCRIPTION.	JANUARY.		FEBRUARY.		MARCH.		APRIL.		MAY.		JUNE.		JULY.		AUGUST.		SEPT'ER.		OCTOBER.		NOVEMBER.		DECEMBER.	
	Low.	High.	Low.	High.	Low.	High.	Low.	High.	Low.	High.	Low.	High.	Low.	High.	Low.	High.	Low.	High.	Low.	High.	Low.	High.	Low.	High.
Alabama 5s, 1883.	39	40	40	40	41 1/4	43	43	43 1/4	43	43 1/4	43 1/4	44	43	43	43	43 1/4	43	43 1/4	42	42 1/2	42	43	43	43 1/4
5s, 1885.	39	40	40	40	41 1/4	43	43	43 1/4	43	43 1/4	43 1/4	44	43	43	43	43 1/4	43	43 1/4	42	42 1/2	42	43	43	43 1/4
5s, 1886.	39	40	40	40	42	43	43	43 1/4	43	43 1/4	43 1/4	44	43	43	43	43 1/4	43	43 1/4	42	42 1/2	42	43	43	43 1/4
5s, 1888.	39 1/2	40	40	40	42	43	43	43 1/4	43	43 1/4	43 1/4	44	43	43	43	43 1/4	43	43 1/4	42 1/2	42 1/2	42	43	43	43 1/4
8s, M. & E. R. R.	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5
8s, Ala. & Chat. R.R.	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5
8s, 1882.	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20
8s, 1883.	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20
Arkansas 6s, funded.	23 1/2	24 1/2	23	23	18	20	20	20	20	20	23	23 1/2	20	20	20	21	21	22	20	21	21	22	15	22
7s, L. R. & F. S. iss.	4	5	3	4	3	4	4	5	4	5	5	5 1/2	3	4	3	4	4	4 1/2	4	4	3	4	2	3
7s, Memph. & L. R.	4	5	3	4	3	4	4	5	4	5	5	5 1/2	3	4	3	4	4	4 1/2	4	4	3	4	2	3
7s, L. R. P. & N. O.	4	5	3	4	3	4	4	5	4	5	5	5 1/2	3	4	3	4	4	4 1/2	4	4	3	4	2	3
7s, M. O. & R. Riv.	4	5	3	4	3	4	4	5	4	5	5	5 1/2	3	4	3	4	4	4 1/2	4	4	3	4	2	3
7s, Ark. Cent. R.R.	4	4	4	4	3	4	4	5	4	5	5	5 1/2	3	4	3	4	4	4 1/2	4	4	3	4	2	3
Connecticut 6s.	105	108	105	108	108	108	108	108	108	108	108	108	107	108	107	108	107	108	106	108	107	108	107	108
Georgia 6s.	100	101 1/2	99 1/2	99 1/2	99 1/2	100	100	100	100	100	100	101 1/2	103	102 1/2	99	100	100	100	100	100	100	101	101 1/2	101
7s, new.	104 1/4	105 1/4	105	106 1/4	107	108 1/4	107	108 1/4	107	108 1/4	107	108 1/4	106 1/4	107 1/4	106 1/4	107 1/4	106 1/4	107 1/4	105 1/4	106 1/4	106 1/4	107 1/4	106 1/4	107 1/4
7s, endorsed.	104	104 1/4	104	105 1/4	104 1/2	107 1/4	107 1/4	108 1/4	103	103 1/2	103 1/2	104 1/2	103 1/2	104 1/2	103 1/2	104 1/2	103 1/2	104 1/2	102 1/2	103 1/2	103 1/2	104 1/2	103 1/2	104 1/2
7s, gold.	104 1/4	105 1/4	105 1/4	106 1/4	106 1/4	107 1/4	107 1/4	108 1/4	103 1/2	103 1/2	103 1/2	104 1/2	103 1/2	104 1/2	103 1/2	104 1/2	103 1/2	104 1/2	102 1/2	103 1/2	103 1/2	104 1/2	103 1/2	104 1/2
Illinois 6s, '79, coup.	100 1/2	103	100	101	100	101	101	101 1/2	101	102	102 1/2	103	100	100 1/2	100 1/2	101	101 1/2	101	101 1/2	101	102	102 1/2	103	103
war loan.	101	103	100	101	100	101	101	101 1/2	101	102	102 1/2	103	100	100 1/2	100 1/2	101	101 1/2	101	102	102 1/2	103	103	103	103
Kentucky 6s.	100	101	100	101	100	101	101	101 1/2	101	102	102 1/2	103	100	100 1/2	100 1/2	101	101 1/2	101	101 1/2	101	102	102 1/2	103	103
Louisiana 6s.	55	56	55	56	55	57	55	56	54	56	50	52	50	52	50	50	50	50	50	50	50	50	50	50
new bonds.	55	56	55	56	55	57	55	56	54	56	50	52	50	52	50	50	50	50	50	50	50	50	50	50
6s, new float debt.	55	56	55	56	55	57	55	56	54	56	50	52	50	52	50	50	50	50	50	50	50	50	50	50
7s, penitentiary.	55	56	55	56	55	57	55	56	54	56	50	52	50	52	50	50	50	50	50	50	50	50	50	50
6s, levee bonds.	55	56	55	56	55	57	55	56	54	56	50	52	50	52	50	50	50	50	50	50	50	50	50	50
6s, levee bonds.	55	56	55	56	55	57	55	56	54	56	50	52	50	52	50	50	50	50	50	50	50	50	50	50
8s, levee bonds, '75.	55	56	55	56	55	57	55	56	54	56	50	52	50	52	50	50	50	50	50	50	50	50	50	50
8s of 1910.	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10
7s, consolidated.	79 1/2	83 1/2	81 1/2	84 1/2	77	81 1/2	74 1/2	76 1/2	73	77	70 1/2	73 1/2	70 1/2	73 1/2	70 1/2	73 1/2	70 1/2	73 1/2	74	74 1/2	75 1/2	78 1/2	69 1/2	73 1/2
7s, small.	79	81	81	81	76	81	76	76 1/2	73	75	69 1/2	71	73	75	69	71	70 1/2	71 1/2	74	74 1/2	75 1/2	78 1/2	69 1/2	73 1/2
Michigan 6s, 1879.	100	100	100	100	100	101	101	103	101 1/2	103	102 1/2	103 1/2	100	100 1/2	100	101	101 1/2	101 1/2	101 1/2	102 1/2	103 1/2	103 1/2	103 1/2	103 1/2
6s, 1883.	101	105	102	103	104	105	104	104	103	104 1/4	104	104	103	104	103	104	104	104	104	104	104	104	104	104
7s, 1880.	111	111	112	113	110	113	108	113	110	110	108	109	110	111	111	111	111	111	111	111	111	111	111	111
Missouri 6s, due 1878.	100	100	100	100	100	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101	101	100	100	100	101	101	101 1/2	102	102 1/2	101 1/2	101 1/2
6s, 1882 or 1883.	102 1/2	104	102	102 1/2	103	103	102 1/2	103	102 1/2	103	102 1/2	103	101	101 1/2	101	101	101 1/2	102	102 1/2	102	103 1/2	103	103 1/2	101 1/2
6s, 1886.	104	104 1/2	104 1/2	105	104 1/2	105	103 1/2	104	103	105	106	106 1/2	103	104 1/2	102	104 1/2	102 1/2	102 1/2	103	105 1/2	104 1/2	105 1/2	105 1/2	105 1/2
6s, 1887.	104	104 1/2	104 1/2	105	104 1/2	105	103 1/2	104	103	105	106	106 1/2	103	104 1/2	102	104 1/2	102 1/2	102 1/2	103	105 1/2	104 1/2	105 1/2	105 1/2	105 1/2
6s, 1888.	104 1/2	104 1/2	104 1/2	105	104 1/2	105	103 1/2	104	103	105	106	106 1/2	103	104 1/2	102	104 1/2	102 1/2	102 1/2	103	105 1/2	104 1/2	105 1/2	105 1/2	105 1/2
6s, 1889 or 1890.	104 1/2	105	105	105	105	105	105	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	104	104	104	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2
Ary. or Uni. '92.	105 1/2	106 1/2	105 1/2	106 1/2	105 1/2	106 1/2	105 1/2	106 1/2	105 1/2	106 1/2	105 1/2	106 1/2	104	104	104	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2
fudge, due '94-'95.	107	107 1/2	107	107 1/2	108	108 1/2	108	108 1/2	107	107 1/2	107	107 1/2	107	107 1/2	107	107 1/2	107	107 1/2	106	106 1/2	106	106 1/2	106	106 1/2
Han. & St. Jos. '86.	103 1/2	104	103 1/2	104	103 1/2	104	103 1/2	104	103 1/2	104	103 1/2	104	103 1/2	104	103 1/2	104	103 1/2	104	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2
Han. & St. Jos. '87.	103 1/2	104	103 1/2	104	103 1/2	104	103 1/2	104	103 1/2	104	103 1/2	104	103 1/2	104	103 1/2	104	103 1/2	104	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2
New York 6s, gid. reg.	115 1/2	116	115 1/2	116	116	116	116	116	116	116	116	116	116	116	116	116	116	116	116	116	116	116	116	116
6s, gold, coup. '81.	115 1/2	116	115 1/2	116	116	116	116	116	116	116	116	116	116	116	116	116	116	116	116	116	116	116	116	116
6s, gold, coup. '91.	115 1/2	116	115 1/2	116	116	116	116	116	116	116	116	116	116	116	116	116	116	116	116	116	116	116	116	116
6s, gold, coup. '92.	115 1/2	116	115 1/2	116	116	116	116	116	116	116	116	116	116											

COURSE OF PRICES OF RAILROAD BONDS—CONTINUED.

BONDS.	JANUARY.		FEBRUARY.		MARCH.		APRIL.		MAY.		JUNE.		JULY.		AUGUST.		SEPT. M'ER.		OCTOBER.		NOVEMBER.		DECEMBER.	
	High.	Low.	High.	Low.	High.	Low.	High.	Low.	High.	Low.	High.	Low.	High.	Low.	High.	Low.	High.	Low.	High.	Low.	High.	Low.	High.	Low.
Am. D'k & Imp. bds	44	41	44	43	44	43	44	41 1/2	50 1/2	43 1/2	50	50	64 1/2	64 1/2	...	...	60	56	...	...	59	55	50 1/2	49 1/2
1st. consol. as sent	...	...	...	...	...	...	...	...	72	67 1/2	73 1/2	68 1/2	77 1/2	71	...	...	73 1/2	71 1/2	...	...	73 1/2	68 1/2	73 1/2	68 1/2
1st. conv., as sent	...	...	...	...	...	...	...	...	97 1/2	67	70	68 1/2	76 1/2	70	70	69	73 1/2	69	71 1/2	65	78	68 1/2	73 1/2	68 1/2
Leh. & W. cons. as sent	...	...	...	...	...	...	...	...	...	...	...	...	...	...	45	45	49 1/2	45	45 1/2	35	44	39	37 1/2	35
Am. D. & L. Co. as sent	...	...	...	...	...	...	...	...	...	...	...	...	...	...	50	50	...	...	...	...	55	55	50 1/2	45
Chic. Mil. & St. P.	122	119	117	116	118 1/2	116 1/2	118 1/2	117 1/2	121	118 1/2	123	121	122 1/2	121 1/2	119	118	119	117	119 1/2	119	122	120	122	121 1/2
1st. 8s. P. D.	103 1/2	103 1/2	102	100 1/2	102 1/2	101 1/2	103 1/2	103	109	107 1/2	109	107 1/2	105 1/2	104	108	103	105 1/2	104 1/2	106	105 1/2	107	106	107 1/2	107 1/2
2d. 7.3-10. P. D.	98	96 1/2	100 1/2	97 1/2	105	104 1/2	104 1/2	103 1/2	106 1/2	104	107	106 1/2	105 1/2	104	104	102 1/2	104 1/2	101 1/2	104	103	107	104 1/2	107 1/2	106 1/2
1st. 7s. gold, R. D.	105 1/2	103	107	105 1/2	107	106 1/2	107	106 1/2	109 1/2	107 1/2	111	110 1/2	108	107 1/2	107	106 1/2	106 1/2	105 1/2	108	107	110	108 1/2	110	109 1/2
1st. LaC. Div.	97	94 1/2	98	95 1/2	99 1/2	97 1/2	99 1/2	98 1/2	105	99 1/2	105 1/2	103	105 1/2	103	100	98 1/2	98 1/2	98 1/2	101	101	106	105	100	100
1st. I. & M. Div.	...	...	94 1/2	92 1/2	96 1/2	95 1/2	96 1/2	95 1/2	...	...	100	100	100	100	100	100	98 1/2	98 1/2	100	100	...	...	...	...
1st. H. & D. Div.	103 1/2	100 1/2	105 1/2	103	106	104 1/2	105 1/2	105 1/2	107 1/2	105	109	109	104	103	103 1/2	102	103	102	103 1/2	103 1/2	111	107 1/2	110 1/2	110 1/2
1st. C. & M. Div.	83 1/2	81 1/2	83 1/2	82 1/2	86 1/2	85 1/2	87 1/2	86 1/2	102 1/2	96	102 1/2	96	101	96	97 1/2	93 1/2	96	94 1/2	99	94 1/2	100 1/2	98 1/2	102 1/2	100 1/2
Consol. sl. k'g. fund	...	...	...	...	100	100	97	97	...	...	...	...	100	100	100 1/2	100 1/2	...	...	97	96 1/2	97 1/2	97 1/2	102	97 1/2
2d mortgage	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
1st. I. & D. Ext'n.	...	...	109	109	109	109	109 1/2	108 1/2	105 1/2	103 1/2	105 1/2	103 1/2	108 1/2	106 1/2	107	106 1/2	107 1/2	106 1/2	109	108	103 1/2	104 1/2	109 1/2	109 1/2
Chic. & Northw., s.f.	111	111	109	109	109	109	109 1/2	108 1/2	105 1/2	103 1/2	105 1/2	103 1/2	108 1/2	106 1/2	107	106 1/2	107 1/2	106 1/2	109	108	103 1/2	104 1/2	109 1/2	109 1/2
Interest bonds.	109	107	109	109	109 1/2	108 1/2	109	108 1/2	105 1/2	103 1/2	105 1/2	103 1/2	108 1/2	106 1/2	107	106 1/2	107 1/2	106 1/2	109	108	103 1/2	104 1/2	109 1/2	109 1/2
Consol. quartly.	109	108	108 1/2	107 1/2	109	107 1/2	109	108 1/2	110	108	110	109 1/2	112	111 1/2	110 1/2	110	110 1/2	110 1/2	112 1/2	110 1/2	112 1/2	110 1/2	114 1/2	112 1/2
Extension.	107	107	108	108	108	107 1/2	108 1/2	108	109	108 1/2	110	110	107 1/2	106 1/2	107 1/2	106 1/2	107 1/2	106 1/2	107 1/2	106 1/2	107 1/2	106 1/2	109 1/2	109 1/2
1st mortgage.	103 1/2	103	107 1/2	104 1/2	108	107 1/2	108 1/2	108	109	108 1/2	110	110	107 1/2	106 1/2	107 1/2	106 1/2	107 1/2	106 1/2	107 1/2	106 1/2	107 1/2	106 1/2	109 1/2	109 1/2
Compon. gold.	93 1/2	91 1/2	94 1/2	93 1/2	97 1/2	94 1/2	98 1/2	97	101 1/2	97 1/2	101 1/2	98	101 1/2	98	100 1/2	96	102 1/2	98 1/2	103	101	103 1/2	103	104	102
Registered, gold.	93	91 1/2	93 1/2	92 1/2	96	96	97 1/2	97 1/2	102 1/2	98 1/2	99	98 1/2	101 1/2	100	99 1/2	98	102 1/2	102	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2
Iowa Midland, 1st.	109 1/2	107 1/2	109 1/2	107 1/2	109 1/2	107 1/2	109 1/2	107 1/2	109 1/2	107 1/2	109 1/2	107 1/2	109 1/2	107 1/2	109 1/2	107 1/2	109 1/2	107 1/2	109 1/2	107 1/2	109 1/2	107 1/2	109 1/2	107 1/2
Galena & Chic. ext.	...	...	109 1/2	107 1/2	109 1/2	107 1/2	109 1/2	107 1/2	109 1/2	107 1/2	109 1/2	107 1/2	109 1/2	107 1/2	109 1/2	107 1/2	109 1/2	107 1/2	109 1/2	107 1/2	109 1/2	107 1/2	109 1/2	107 1/2
Peninsula, 1st conv.	...	...	109 1/2	107 1/2	109 1/2	107 1/2	109 1/2	107 1/2	109 1/2	107 1/2	109 1/2	107 1/2	109 1/2	107 1/2	109 1/2	107 1/2	109 1/2	107 1/2	109 1/2	107 1/2	109 1/2	107 1/2	109 1/2	107 1/2
Chic. & Milw., 1st.	...	...	109 1/2	107 1/2	109 1/2	107 1/2	109 1/2	107 1/2	109 1/2	107 1/2	109 1/2	107 1/2	109 1/2	107 1/2	109 1/2	107 1/2	109 1/2	107 1/2	109 1/2	107 1/2	109 1/2	107 1/2	109 1/2	107 1/2
Winona & St. P., 1st.	87	87	90	89	93	89 1/2	94	89 1/2	99	96 1/2	101	98 1/2	101	98 1/2	101	101	102	102	102	102	104	103 1/2	104	103 1/2
2d mortgage.	78	77	...	...	81	77	82 1/2	81	94 1/2	82	92	91 1/2	...	...	...	...	...	...	...	...	83 1/2	80 1/2	81	79
Chic. St. P. & W., 1st.	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Land grant inc.	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Cin. Ham. & D., 1st, 7s.	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Cin. Laf. & C. 1st.	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Cn. & Sp. 1st. C.C. & A.	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
1st. L. S. & M. S.	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
C.C. & I., 1st, 7s. s.f.	109	108 1/2	109 1/2	109 1/2	110	109 1/2	111	109 1/2	108 1/2	107 1/2	108 1/2	108 1/2	108 1/2	106 1/2	107 1/2	106 1/2	108 1/2	107 1/2	111 1/2	110 1/2	109	107 1/2	111	109 1/2
Consol.	...	...	...	...	88	88	...	...	106	104 1/2	106	106	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	104	103 1/2	105 1/2	105 1/2
Del. Lack. & W., 2d.	107	107	107 1/2	107	100	100	104 1/2	103 1/2	106	104 1/2	106	106	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	104	103 1/2	105 1/2	105 1/2
7s. convertible.	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
1st, 7s. 1907.	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Syr. B. & N.Y., 1st, 7s.	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
Morris & Essex, 1st.	116	115 1/2	117 1/2	116 1/2	119	117 1/2	120	119 1/2	117 1/2	116 1/2	118	118	119	118	119	118 1/2	119 1/2	117 1/2	121	119 1/2	117	116	117	116
2d mortgage.	108	105 1/2	104	103 1/2	104 1/2	103 1/2	105 1/2	104 1/2	107	104 1/2	107	104 1/2	107 1/2	106 1/2	106 1/2	104 1/2	104 1/2	104 1/2	107	106 1/2	107 1/2	107	108	107 1/2
Bonds, 1900.	...	...	...	...	74	74	...	...	80	80	89	87	86	83	85	85	...	...	...	...	81	81	...	...
Construction.	...	...	...	...	75	74	...	...	80	80	89	87	86	83	85	85	...	...	...	...	81	81	...	...
7s. 1871.	96	94 1/2	95	94 1/2																				

COURSE OF PRICES OF RAILROAD BONDS—CONCLUDED.

BONDS.	JANUARY.	FEBRUARY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT.'s R.	OCTOBER.	NOVEMBER.	DECEMBER.
	High.Low.	High.Low.	High.Low.	High.Low.	High.Low.	High.Low.	High.Low.	High.Low.	High.Low.	High.Low.	High.Low.	High.Low.
Pacific Railroads—												
Central Pac. gold.	105½-108½	105½-104½	106½-105½	106-105	108½-105½	108½-107½	105½-105½	106½-105½	106½-105½	106½-106	107½-106½	108½-107½
San Joaquin br'h.	87-84½	86½-85	89½-86	86-85	91-85½	91½-90½	93-91½	93½-92	93½-92½	90½-85½	92½-90	94½-92
Cal. & Oregon 1st	85½-84½	84½-83½	87½-81	87-86	94½-87	93½-92	92½-90½	92½-91½	92½-91½	92-90½	93½-92	96-93½
Land grant.	...	...	...	...	...	...	...	...	...	...	...	...
Western Pac bds	101-91	102-101	103½-101½	101½-102½	91-93	93½-93	94-91	96½-95	96½-96½	...	93½-92½	95½-92
S. Pac. of Cal., 1st.	101½-108½	105½-104	107½-105½	106½-105	108½-106	105-107½	106½-105½	106½-105½	106½-105½	107-106½	107½-106½	109-107½
Land grant.	104½-103	104½-104	106½-101½	103½-102½	105½-103½	107½-106½	103½-107½	106½-101½	107½-105½	108-104½	109-106½	109-106½
Sinking fund.	96-93½	97½-95	95½-92½	96-93½	100½-95½	103-101½	105½-100	104-102½	100½-99½	101½-99½	103½-101	109-108½
Pacific of Mo., 1st.	102-101	100-99	102½-99	101½-100	105-101½	104½-103½	106½-100	102½-91½	103½-99½	104½-102½	104½-104	106½-104½
3d mortgage.	89½-87	88-86½	92-89	89½-88	93½-93	90½-93½	100-98	100-98½	93-91	100½-98½	100½-98½	101-100
South Pac. of Mo., 1st.	74½-73	74½-73	79-73½	77½-76	82½-76½	87-8½	84-82	85-84	84½-83	85½-83½	90-84½	91½-89½
Kans. Pac. 1st 9s.	...	...	...	...	...	...	...	...	...	...	...	...
1st do., coup. cfs.	...	...	...	...	...	...	...	...	...	...	...	...
1st do 9s	...	...	...	81-80	100½-99	...	...	103-103	104-104	104½-104½	...	108½-107
coup. cfs.	...	...	...	...	...	...	...	97½-95½	100½-97½	101½-100½	102½-100½	100½-96½
7s, Lv. Br., cp. cfs.	...	...	...	...	...	...	...	...	...	40-40	...	42-42
7s, R. & L. G. D. 99.	...	...	...	...	...	...	...	65½-63½	78-78	74-70½	73½-71½	73½-71½
coup. cfs.	...	...	...	...	...	...	...	65½-63½	78-78	74-70½	73½-71½	73½-71½
7s, land grant, '80	...	...	...	...	...	...	...	...	67-67	...	...	...
2d do 7s	...	...	...	...	...	...	...	...	...	21-18½	18-18	14½-14
coup. cfs.	...	...	...	...	...	...	...	...	...	...	...	...
Inc. cp. No. 11, 91s.	...	16-13½	18½-14½	16½-15½	20-18	...	...	13-12	...	16-14½	...	14½-14
No. 16, 91s.	9½-8	15-8	18-11	19-15	20-16	18½-13	13-13	13-12	10-10	17-13½	15-14½	14½-13
2d, income.	...	14-12½	...	...	...	...	...	...	...	...	...	...
Pennsylvania RR.—												
Pitts. Ft. W. & C., 1st	118½-117½	118½-118	119-118½	120-119½	121-119½	121½-130½	119-118	120-119½	119½-118½	122-119½	121½-121	121½-121½
2d mortgage.	111-110	112½-111½	113-112½	114-112½	114½-114	116-115	114-112½	115½-115½	115½-115½	116½-116	117½-116½	118½-117½
3d mortgage.	106-105	107-106½	107½-105	108-104½	108½-105	111-107	110½-110	113-113	115-111	107½-107	109-107½	109½-108
Clev. & P., con. s.f.	106-101½	110-110	110-110	110-110	110-110	...	...	...	...	113½-113	111½-111	113½-111
4th mortgage.	106-101½	105½-103½	105½-105½	107-106	108-105	107-107	105½-105	106½-106½	106½-106½	107-106½	109-105	109-105
Col. C. & I. C., 1st.	35-32	32½-31½	35½-31	37½-35½	44-37½	42½-36	45½-38½	45½-42	47-43	57-45	57-52	61½-57
2d mortgage.	10½-10	8½-8	8½-8½	14-13	16½-14	13-12½	14½-12	13½-13	13½-13	18-13	17½-15	19½-17½
Rome W. & Og. con, 1st.	...	...	...	...	...	...	...	...	...	...	...	...
St. L. & I. M., 1st.	106½-104	104½-103½	105-104	104-103	109½-104½	108½-106	109-108½	104½-103½	104½-102½	106½-104½	109-107	109½-109
2d mortgage.	...	...	...	...	...	...	...	...	...	...	...	...
St. L. Alt. & T. H., 1st	...	107-107	...	110-110	111-111	113½-112	...	105½-103	105½-103	110-106½	109-108	110-110
2d preferred.	85½-85½	85-85	85-81½	85-87	89½-80½	85½-85	77-57	65-60	65-60	65-63½	67-67	85-85
2d income.	70-68	69-69	69-67	70-67	62-61	64½-25	25-23	25½-19	30-30	30-28	40-31	45½-38
Bellev. & So. Ills, 8s	...	...	...	...	...	90-90	...	...	...	96-96	91-90½	96-96
St. L. K. C. & N. rest. 7s	...	...	...	...	...	...	...	83½-87½	86-86	85½-84½	83-85	89½-88½
St. L. & S. F., "A," 1906	...	...	...	...	...	...	...	...	...	...	53-50	...
2d, class "C," 1906	...	...	...	...	...	...	...	...	...	22½-22½	30-25	33½-30
2d, class "B," 1906	...	...	...	...	...	...	...	25½-25½	25½-25½	30½-30	35-30	35-32½
South Side, 1st, 7s.	38-38	...	...	...	...	...	...	58½-92½	58½-92½	95½-80	80-80	...
Sinking fund, 1900.	...	...	...	...	...	...	...	...	...	...	...	...
Texas & Pac'fic, 1st.	42-42	...	...	...	50½-50½	...	...	...	...	...	...	98-98
Tol. & S. S. Det., 1st.	81-81	...	...	...	...	...	...	98-98	98-98	...	...	...
Tol. P. & W., 1st, E. D.	86-86	...	...	...	...	24-24	...	95-95	95-95	...	...	...
1st, W. D.	...	...	29-29	...	...	...	...	...	...	...	...	...
Pur. Com Rect' E. D.	...	...	...	...	...	...	...	95-94	95-94	95-94	98½-95	100-96½
W. Div.	...	...	...	...	...	...	...	94½-94	95-94	98-94	100-96½	...
Consol. Rect'	...	...	...	...	...	...	...	20-20	...	...	...	25-25
Tol. & W., 1st, ext.	...	...	120½-120½	...	...	...	...	...	...	...	103½-104½	107½-108
1st, ext. ex. coup.	103½-101½	101½-101	100½-99	108-100	101½-97½	101½-99	102½-101½	100½-98½	103½-100½	104½-101	105½-104½	107½-106
1st, S. Louis Div.	87½-87½	...	...	90-90	85-84	88-87½	89-88	93-93	93-93	...	...	...
Ex. coupon	78½-78	72½-72½	73½-69½	75½-70	70½-70½	75½-73½	79-74½	70-70	75-75	84-68	87-83½	89½-87
2d mortgage.	85-83½	88½-85	8½-82	80½-85	83½-83½	90-82	...	90-88	89-88	31-83½	100-93½	100-97½
Ex. coupon	71½-70	74-74	73½-70½	75½-72½	69½-66	70-65	69-69	65-64	75-70	75½-71	78-70	80-77½
Equipment.	106-103	...	...	...	50-50	10-10	...	11-11	11-11	...	...	8-8
Consol. convertible	56-55	57-55	53½-52	53½-51	50½-50½	...	...	...	...	53-50	72-60	72-70
Ex. coupon	43-43	44-43	...	44½-42	41½-40	41-40	...	...	...	45-42	62-54	60-53½
Gt. W., 1st, '88, ex cp	103-98½	100-98½	99½-98	100-93	100-97	101-93½	102-102	99-93½	102½-101	103-101	105½-104½	106-106½
2d mortgage, '93.	80-79	81½-80½	82-82	85-82	85-83	...	...	...	...	86-86	91½-90	95½-97
Ex. coupon	69-67	69½-67	69½-66½	72½-70	67½-65	68-63	67-66	67-63	72-67	75-70	76½-70½	79½-77½
Quincy & T., 1st, 9s	...	...	...	...	...	...	...	...	...	...	...	...
1st, '90, ex. coupon.	75-75	80-80	76½-76	...	68-68	67½-67½	72-69	73-73	74-73	75-75	80-80	80-80
Ills. & So. Ia., ex. cp.	83-83	83-82	...	...	...	...	...	80-80	80-80	87½-81½	91-89	...
West. U. Tel., cp, 1900	107-106½	103-103	103½-103	103½-103	105½-105½	103½-103	108½-108½	110-110	110-110	111-110½	111-107½	110-108½
registered	107-106	107½-107½	108-107½	...	106½-103½	103-103	109½-103½	109½-109	110-110	...	...	...

COURSE OF PRICES OF RAILROAD AND MISCELLANEOUS STOCKS FOR THE YEAR 1878.

[Compiled from all sales of Stocks at the New York Stock Exchange.]

STOCKS.	JANUARY.		FEBRUARY.		MARCH.		APRIL.		MAY.		JUNE.		JULY.		AUGUST.		SEPT'EM'R.		OCTOBER.		NOVEMBER.		DECEMBER.	
	Low.	High.	Low.	High.	Low.	High.	Low.	High.	Low.	High.	Low.	High.	Low.	High.	Low.	High.	Low.	High.	Low.	High.	Low.	High.	Low.	High.
Railroads.																								
Albany & Susqueh'a.	73½-75		74-75		73½-80		75½-78		77-83		80-85		82½-84		80-81		81-83		80-83½		80-81½		70½-73½	
Burl. C. Rip. & No.	13½-17½		17½-24½		22½-84		29-32½		27-32½		297½-33½		24½-30½		24-23		22-23		23½-23		21-21½		22½-25	
Canada Southern.																					89-41		38-45½	
Central of N. Jersey.	13½-18½		15-18½		13½-17½		15½-18		16½-25½		25½-35½		34-45½		32-38½		23-38½		26½-36½		23-33½		25½-34½	
Chicago & Alton.	75½-79½		67½-78½		66½-73		72-75½		70-79		77½-81		70½-85		80-85		83-85		79½-84		77½-82		78-80	
do prof.	100-110		90-100		90-100		97-100		99-101		102-105		102-108½		101-104		101-101½		102-101½					
Chic. Burl. & Quincy.	92-102½		90½-103		90½-101½		93½-101½		100-105		101-108		103½-114½		103½-114½		108½-112½		108½-112½		105-113		105½-111	
Chic. Mil. & St. Paul.	36-39½		38½-40½		39½-43½		43½-51½		49-54½		48½-54½		54½-64½		58-60		57½-63½		60½-68½		60½-68½		59½-65	
do prof.	68½-73½		68½-73½		69½-73½		71½-73½		72½-81		77-83		70½-81		75-78		75-78		64-68½		66-72		71-78½	
Chic. & Northwest.	34-38		38½-38½		35-45½		45-55½		49½-54½		44½-54½		53-59½		52-59½		52-59½		33½-43½		36½-42½		43½-50½	
do prof.	61½-64½		59½-62½		62½-71½		69½-76		70½-78½		69½-77½		66-79½		69½-69		64-72½		68½-74½		72½-78		74½-80½	
Chicago & Rock Is'd.	98½-100½		98½-99		99-103½		101-107½		104½-112½		111-119½		111½-117½		111-117½		116½-119		112½-118½		113½-118½		117½-122	
Clev. Col. Clin. & Ind.	34-38½		37-37		37-30½		35½-37½		35½-39		24½-38		25-27		23-28		28-34½		23-23		30-38½		31-34½	
Chic. & Pittsb., guar.	70½-78		63½-72½		66-77½		74½-77½		74½-81½		77½-81½		79-83½		79-81½		79½-85		80½-84½		83½-88½		89½-93½	
Del. Lack. & Western.	2½-3½		2-3		3-4½		3-4½		3½-5		3½-4		3½-4		3½-4		3½-4		3½-5		4½-5		5½-6	
Do. Chic. & Ind. O.	46½-53½		46½-50½		46½-59½		50½-58		51½-59½		55½-59½		55½-61½		55½-61½		50½-58½		48½-56½		45½-53½		41-47	
Dubuque & Sioux C.					63		60-68		60-61½		63-64		65-69		63		63-65		56-63		55-60		55-55	
Erie.	7½-10		9-9½		9-11½		10-18		11½-15		14½-17		15½-19		14½-19		14½-19		14½-19		14½-19		17½-22½	
do \$4 assess. paid.	22-22		22-22		21½-24½		23½-27½		26½-30		30-33		30-35		29½-34½		33-33		32½-33					
do \$2 assess. paid.	22-22		22-22		21½-24½		23½-27½		26½-30		30-33		30-35		29½-34½		33-33		32½-33					
Hannibal & St. Jo.	10½-12½		10-11½		10-11½		11½-13½		11½-13½		11-12½		11-11½		11-14½		13½-16½		13½-15½		13½-16½		13-15	
do prof.	22½-27		21½-25½		21½-26½		23½-28½		26½-29		29½-32½		26½-28		23½-28		25½-36		40-46		38-41		33½-36½	
Harlem	141-142		141-142½		141½-149		143-149		147-148½		133-142½		139-140½		138-139		136½-138½		138-136½		138-142½		139-143	
do prof.	73-75½		72½-77		73½-75½		74½-76½		76-84½		83½-83½		83½-87		87-91½		78-83½		74-83		73½-80		74½-79½	
Illinois Central.	73-75½		72½-77		73½-75½		74½-76½		76-84½		83½-83½		83½-87		87-91½		78-83½		74-83		73½-80		74½-79½	
Kansas Pacific.	73-75½		72½-77		73½-75½		74½-76½		76-84½		83½-83½		83½-87		87-91½		78-83½		74-83		73½-80		74½-79½	
Lake Shore	59½-63½		60½-63½		61-65½		61½-63½		61½-63½		63½-63½		63½-63½		63½-63½		63½-63½		63½-63½		63½-63½		63½-63½	
Louisville & Nashv.	59½-63½		60½-63½		61-65½		61½-63½		61½-63½		63½-63½		63½-63½		63½-63½		63½-63½		63½-63½		63½-63½		63½-63½	
Michigan Central.	58½-63		59-60½		59½-65½		65½-72½		63½-71½		63½-71½		63-69		69-70½		68½-73½		65-71½		68½-70		67½-75	
Mo. Kansas & Texas.	53½-64		3½-83		23-83		2½-83		2½-83		2½-83		2½-83		2½-83		2½-83		2½-83		2½-83		2½-83	
Morris & Essex.	71-75½		67½-75		67½-79½		76-80½		77½-83		82-89		82½-86½		80½-81½		82½-86½		80½-81½		82½-86½		77½-80½	
Nashv. Chatt. & St. L.																								
New Jersey.	130-129½		130-129				119½-130		120½-130½		122-122½		126-127½		127-127		127½-127½		127½-127½		128-129½		130-130	
New Jersey Southern	140-125		1½-1½		1-1½		1-1½		1-1½		1½-1½		1-1½		1-1½		1-1½		1-1½		1-1½		1-1½	
N. Y. Cent. & Hudson R.	104½-106½		103½-106		103½-107½		103½-109½		105½-110½		107-112		108½-110		107½-112		111½-115		109-114		110-118½		110½-114	
New York Elevated.	75-100																							
N. Y. N. H. & Hartf.	153½-153½		156-150½		158-159½		158-159		159-160½		154-161		154-156½		156½-155		153-153		158½-159½		159-160½		155-157	
Ohio & Mississippi.	7-8½		7½-8½		7-8½		8½-11½		7½-9½		9½-9½		154-156½		156½-155		153-153		158½-159½		159-160½		155-157	
do prof.	14-15		13-14½		13½-13½		13½-13		15½-17		12-13		13½-14		13½-13		14½-13		13½-13		14-13		15½-19	
Pacific of Missouri.	1½-1½																							
Panama	112-125		121-131		129-130		125-127½		118-124½		120-125		126-130		125½-126½		124-125		120½-124½		122-124		121-123	

COURSE OF PRICES OF RAILROAD AND MISCELLANEOUS STOCKS—CONCLUDED.

STOCKS.	JANUARY.	FEBRUARY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'NR.	OCTOBER.	NOVEMBER.	DECEMBER.
	Low.High.	Low.High.	Low.Hi.h.	Low.High.	Low.High.	Low.High.	Low.High.	Low.High.	Low.High.	Low.High.	Low.High.	Low.High.
Pitt. Ft. W. & C., gua	87-92	85-89½	88-92	90-92½	90-97½	93-93	94½-96	94½-95½	95½-100	96½-99½	97½-100½	99½-101
do special	...	...	...	...	...	...	...	...	...	...	...	...
Remps. & Saratoga	...	...	90-90	96-96	98-100	100½-100½	100-100	97-97	100-101½	100-101	100-100	100-100
St. L. Alton & T. H.	4½-4½	3½-3½	...	...	...	...	...	...	...	...	...	...
do pref.	16½-17½	13½-13½	12-14½	12-13	11½-13	5-12	...	...	...	...	...	...
St. L. I. M. & South	6-7½	5-6	5-7½	7½-8½	6½-7½	6-7½	...	...	...	...	...	...
St. L. Kans. C. & No.	4-4½	4½-4½	4-5	4-5	4½-5	4½-5	3½-4½	4-4½	4½-5½	4½-5½	4½-5½	4½-5½
do	20½-23½	20½-21	19-23½	20½-23	20-21	20½-23	...	...	...	...	...	...
St. L. & S. Francisco	...	...	...	...	...	...	...	...	...	...	...	...
do pref.	2½-3½	3-3½	3-3½	2½-2½	1½-2½	...	1½-1½	1½-2½	2-3½	2½-3½	2½-3½	2½-3½
do 1st pref.	...	...	...	...	...	...	...	...	...	...	...	...
Stonington	...	...	130-130½	120-130	...	...	...	...	...	...	...	...
Union Pacific	64½-69	67-68	63-73	67½-74½	69½-72½	64-70½	61½-66	61½-65½	64-67	66-66½	65½-69½	65½-68
Wabash	14½-17	15½-17	13½-15½	14½-20½	1½-15½	12½-16½	13½-15	12½-15½	14½-18½	17½-19½	19½-23½	20½-23½
Warren	73-73	...	...	72-72	...	...	...	...	78-78	...	...	...
Miscellaneous.												
Pacific Mail	21½-23½	22-23½	16½-23½	17½-21½	17½-21½	14½-19½	15-17½	15½-18½	17-18½	15-18½	14½-16½	13½-15
American Distr. Tel.	...	...	15-15	18-23	18-23	...	...	...	...	...	...	...
Atlantic & Pac. Tel.	19½-20½	20-22½	18½-21½	20-22½	21-23	22½-27½	25½-27½	28-27	27-31	25-28	25½-29½	28½-29½
Gold & Stock Tel.	...	...	...	...	...	...	...	...	...	...	...	...
Southern & Atl. Tel.	...	...	...	...	...	...	...	...	...	...	...	...
Western Union Tel.	75½-78½	75½-77½	76½-80½	79½-84½	79½-83½	81½-87½	81½-95½	81½-94	92-97½	81½-102	93½-102	92½-96½
Adams Express	98-100½	100½-103½	100-102	101½-102½	101-104	102-103½	103½-105½	102½-106	105-106½	106-109½	105½-108	105½-107
American Express	47½-53	48-49½	48-49½	48½-49½	48½-51½	47-49½	46½-47½	46-50	44½-50½	47½-49½	48-50½	46-50
United States Expr.	46-48	47½-51½	49½-51	50-51	46½-50	47-49	46½-48½	44-43½	49-51	47½-50	47-48½	43-47½
Wells Fargo Express	82½-81½	81½-85	81½-88	89-90	89½-91½	92-95	90½-94½	90-91	90½-93½	95-97	98-94½	95-98½
Del. & Hudson Canal	45-52½	45½-50½	46½-56½	51½-57½	51½-59½	55-58½	53½-59½	47½-54½	49½-53	49½-52½	47-47½	84½-88½
American Coal	...	...	...	...	...	...	...	...	...	...	...	...
Consolidation Coal	...	...	...	...	...	...	...	...	...	...	...	...
Maryland Coal	9½-9½	...	...	...	...	...	...	...	...	...	...	...
Pennsylvania Coal	...	150-150	...	...	...	...	...	...	...	...	...	...
Penn. Anthracite Coal	...	...	71-73	73½-73½	...	...	...	...	...	...	...	...
Spring Mount'n Coal	...	...	...	...	50-50	...	...	...	...	...	...	...
Mariposa L. & M. Co.	1½-1½	1-1	...	1½-2½	1½-1½	1½-1½	1½-1½	1½-1½	1½-3½	2½-3½	2½-3½	2½-3½
do pref.	...	...	...	...	...	...	...	...	...	...	...	...
Ontario Silver Mining	30-31	30½-32	32-35½	35-37	35-37	35-37	35-37	35-37	35-37	35-37	35-37	35-37
Quicksilver	80-81½	16-19½	17½-18½	16½-18½	16-19½	14-18½	13-13½	12-13½	12-13	12½-13	9½-12	10½-13
do pref.	...	...	...	...	...	...	...	...	...	...	...	...
Canton	...	16-18	15½-16	14½-16	15-15	16½-19	...	...	18-19	19-25½	...	32-28
Cent. N. J. L. & Imp.	...	...	14-14	...	...	...	...	...	...	...	...	...
Manhattan Gas	...	...	...	...	...	...	...	...	...	150-150	149-149	...
New York Gas	120-120	...	...	...	...	...	...	...	...	80-83	...	80-80
New York Mutual Gas	...	...	...	...	...	...	...	...	...	...	...	...
Pull'm Palace Car Co	75-78	72-77½	73-73½	72½-77½	73½-77	75-75	76-80	69½-74½	73½-75	75-75½	72½-73	74½-74½
Union Trust Co	103-105	...	...	...	115-115	...	...	...	...	...	...	...
Suero Tunnel Co	...	...	...	...	...	...	...	...	...	...	...	3½-5

THE DEBT STATEMENT FOR DEC., 1878.

The following is the official statement of the public debt as appears from the books and Treasurer's returns at the close of business on the last day of November, 1878:

Debt bearing interest in coin.

Character of Issue.	Authorizing Act.	When Payable.	Interest Periods.	Bonds Outstanding.	Registered.	Coupon.
5s of 1858	June 14, '58	1874	J. & J. a	\$250,000	\$...	\$...
6s of 1861	Feb. 8, '61	1880	J. & J. b	13,991,000	4,434,000	...
6s, Oregon War	March 2, '61	1-81	J. & J. c	...	945,000	...
6s of 1861	July & A., '61	1881	J. & J. d	190,267,000	59,054,350	...
6s of 1861	March 3, '63	1881	J. & J. e	35,748,750	19,256,250	...
5s, 10-40's	March 3, '64	1904	M. & S. d	144,900,400	50,385,500	...
6s, 5-20s of 1865, new	March 3, '65	1885	J. & J. d	18,305,550	7,879,900	...
6s, 5-20s of 1867	March 3, '65	1887	J. & J. d	117,622,550	19,991,450	...
6s, 5-20s of 1868	March 3, '65	1888	J. & J. d	16,276,500	21,255,800	...
6s, Funded Loan, 1861	July 14, '70	1881	Q-F, d	253,175,500	255,254,850	...
4½s, do.	1891	July 14, '70	Q-M, d	164,715,750	85,281,250	...
4s, do.	1907	July 14, '70	Q-J, d	181,369,700	62,380,300	...

Aggregate of debt bearing interest in coin.....1,050,341,200 \$758,971,650

* Coupons of \$50 and \$100 bonds are paid annually in March.
The sizes or denominations of each issue of bonds are as follows: (a) Coupon, \$1,000, registered \$5,000. (b) coupon \$1,000, registered \$1,000, \$5,000, \$10,000, (c) \$50, \$100 and \$500. (d) coupon, \$50, \$100, \$500 and \$1,000, registered, same and also \$5,000 and \$10,000.

On the above issues of bonds there is a total of \$4,051,903 of interest over-due and not yet called for. The total current accrued interest to date is \$30,146,160.

Debt Bearing Interest in Lawful Money.

Principal Interest
3s, Navy pension, Act July 23, '68, Int. appl'd only to pens'ns \$14,000,000 \$210,000

Debt on Which Interest Has Ceased Since Maturity.
There is a total amount of over-due debt yet outstanding, which has never been presented for payment, of \$22,416,460 principal and \$395,531 interest. Of this amount, \$21,150,592 is on the "called" five-twenties.

Debt Bearing no Interest.

Character of Issue.	Authorizing Acts.	Issues.	Amount.	Total.
Old demand notes	July 17, '61 Feb. 12, '62	...	...	\$62,035
Legal-tender notes	Feb. 25, '62 July 11, '62 Mar. 3, '63	Prior to 1869 Series of 1869 Series of 1874 Series of 1875 Series of 1878	\$17,960,522 132,683,091 34,176,192 136,187,912 25,643,296	346,681,016
Certificates of deposit	June 8, '72	...	4,257,376	31,515,000
Fractional currency	July 17, '68 Mar. 3, '63 June 30, '64	First Second Third Fourth	3,111,327 3,009,088 3,906,238	...
Coin certificates	Mar. 3, '63	Fifth	1,794,181	16,108,154
Silver certificates	Feb. 23, '78	...	21,590,700	2,496,130

Aggregate of debt bearing no interest.....\$121,443,035
Unclaimed interest.....8,17

Recapitulation.

	Amount Outstanding.	Interest.
DEBT BEARING INTEREST IN COIN—		
Bonds at 6 per cent.	\$667,816,200	...
Bonds at 5 per cent.	70,166,650	...
Bonds at 4½ per cent.	250,000,000	...
Bonds at 4 per cent.	193,700,000	...
Total debt bearing interest in coin.....	1,809,512,850	\$34,228,063

	Amount Outstanding.	Interest.
DEBT BEARING INTEREST IN LAWFUL MONEY—		
Navy pension fund at 3 per cent.	\$14,000,000	\$210,000
DEBT ON WHICH INT. HAS CEASED SINCE MATURITY.	22,416,460	395,531
DEBT BEARING NO INTEREST—		
Old demand and legal tender notes	\$346,743,051	...
Certificates of deposit	34,515,000	...
Fractional currency	16,108,154	...
Coin and silver certificates	21,076,530	...
Total debt bearing no interest.....	\$121,443,035	...
Unclaimed interest.....	8,197	...
Total.....	\$2,267,702,345	\$34,941,792
Total debt, principal and interest, to date, including interest due not presented for payment.....	2,302,544,138	...
AMOUNT IN THE TREASURY—		
Coin.....	224,865,477	...
Currency held for the redemption of fractional currency.....	4,515,550	...
Special deposit held for redemption of certificates of deposit as provided by law.....	10,000,000	...
Total.....	\$279,386,027	...
Debt, less amount in the Treasury, January 1, 1879.....	2,028,648,111	...
Debt, less amount in the Treasury, December 1, 1878.....	2,027,414,326	...
Increase of debt during the past month.....	\$1,233,785	...
Decrease of debt since June 30, 1878.....	7,138,720	...

Bonds Issued to the Pacific Railroad Companies, Interest Payable in Lawful Money.

Character of Issue.	Amount Outstanding.	Interest paid by United St's	Interest repaid by transp't'n.	Balance of Int. paid by U. S.
Central Pacific	\$25,585,120	\$15,687,019	\$2,516,742	\$13,170,276
Kansas Pacific	6,303,000	4,238,433	1,714,663	2,494,749
Union Pacific	27,236,512	16,786,836	6,145,244	10,641,681
Central Branch, Union Pacific	1,600,000	1,009,808	71,445	998,962
Western Pacific	1,470,560	1,077,000	9,267	1,067,713
Sioux City and Pacific	1,628,320	975,801	83,644	892,152
Total.....	\$64,629,512	\$39,835,033	10,511,102	\$29,363,937

The Pacific Railroad bonds are all issued under the acts of July 1, 1862, and July 2, 1864; they are registered bonds in the denominations of \$1,000, \$5,000 and \$10,000; bear 6 per cent interest in currency, payable January 1 and July 1, and mature 30 years from their date.

Note.—The increase of the debt during the month is due to the payment of \$5,500,000 Halifax Award; otherwise the ordinary decrease would have been \$2,285,737.

The following is a comparison of the condition of the Treasury January 1, 1878, and January 1, 1879:

	1878.	1879.
Currency.....	\$5,498,844	\$4,515,550
Special fund for the redemption of fractional currency.....	10,000,000	10,000,000
Special deposit of legal tenders for redemption of certificates of deposit.....	31,890,000	34,515,000
Coin.....	139,135,408	224,865,477
Coin and silver certificates.....	33,424,900	34,076,830
Coin, less coin and silver certificates.....	106,035,503	200,788,647
Outstanding called bonds.....	20,745,301	31,713,700
Other outstanding coin liabilities.....	5,907,346	4,624,267
Outstanding legal tenders.....	349,947,776	346,681,016
Outstanding fractional currency.....	17,764,008	16,109,154
Outstanding silver coin.....	38,033,444	39,991,937
Total debt, less cash in Treasury.....	2,015,935,432	2,028,648,111
Increase of debt for December.....	71,631	1,233,785
Reduction of debt since July 1.....	14,232,780	7,138,720
Market value of gold.....	103½	100½
Imports (12 months ending Nov. 20).....	462,292,944	430,661,996
Exports (12 months ending Nov. 20).....	623,016,133	739,971,739

Monetary & Commercial English News

English Market Reports—Per Cable.

The daily closing quotations in the markets of London and Liverpool for the past week, as reported by cable, are shown in the following summary:

London Money and Stock Market.—The bullion in the Bank of England has increased £635,000 during the week.

	Sat. Dec. 28.	Mon. Dec. 30.	Tues. Dec. 31.	Wed. Jan. 1.	Thur. Jan. 2.	Fri. Jan. 3.
Silver, per oz.....d.	49½	49½	49½	49½	49½	49½
Consols for money.....%	95	95	95	95	95	95
" account.....%	95	95	95	95	95	95
U. S. 6s (5-30s) 1887.....104½	104½	104½	104½	104½	104½	104½
U. S. 10-40s.....110½	110½	110½	110½	110½	110½	110½
U. S. 5s of 1881.....108½	108½	108½	108½	108½	108½	108½
U. S. 4½s of 1891.....107½	107½	107½	107½	107½	107½	107½
Eric com stock.....21½	21½	21½	21½	21½	21½	21½
Illinois Central.....80	80	80	80	80	80	80
Pennsylvania.....32½	32½	32½	32½	32½	32½	32½
Phila. & Reading.....14	14	14	14	14	14	14

Liverpool Cotton Market.—See special report on cotton.

Liverpool Breadstuffs Market.

	Sat. d.	Mon. s. d.	Tues. s. d.	Wed. s. d.	Thur. s. d.	Fri. s. d.
Flour (extra State).....	23 0	23 0	23 0	23 0	23 0	23 0
Wheat, (spring No. 1) 10 lb	8 0	8 0	8 0	8 0	8 0	8 0
do do No. 2 new "	8 0	8 0	8 0	8 0	8 0	8 0
do winter W. new "	9 0	9 0	9 0	9 0	9 0	9 0
do Southern, new "	9 0	9 0	9 0	9 0	9 0	9 0
do Av. Cal. white, "	9 2	9 2	9 1½	9 1½	9 1	9 1
do Cal. club, "	9 6	9 6	9 5½	9 5½	9 5½	9 5½
Corn, mixed soft, old, ½ q.	24 3	24 3	24 3	24 3	24 3	24 3
do prime, new "	23 0	23 0	23 0	23 0	23 0	23 0

Liverpool Provisions Market.

	Sat. d.	Mon. s. d.	Tues. s. d.	Wed. s. d.	Thur. s. d.	Fri. s. d.
Pork, Western mess. ½ bbl.	40 0	40 0	40 0	40 0	40 0	40 0
Bacon, long c'r, new ½ cwt.	23 0	23 0	23 0	23 0	23 0	23 0
Bacon, short c'r, new "	24 6	24 6	24 6	24 6	24 6	24 6
Beef, prime mess, new ½ c.	77 0	77 0	77 0	77 0	77 0	77 0
Lard, prime West. ½ cwt.	31 0	30 9	30 9	30 9	30 9	30 9
Cheese, Amer. choice, "	45 0	45 0	45 0	45 0	45 0	45 0

Liverpool and London Produce Markets.

	Sat. s. d.	Mon. s. d.	Tues. s. d.	Wed. s. d.	Thur. s. d.	Fri. s. d.
Liverpool—						
Tallow, prime City. ½ cwt.	36 6	36 6	36 6	36 6	36 6	36 6
Spirits turpentine "	22 0	22 0	22 0	22 0	22 0	22 0
Rosin, common "	4 6	4 6	4 6	4 6	4 6	4 6
Rosin, fine "	10 0	10 0	10 0	10 0	10 0	10 0
London—						
Petroleum, refined. ½ gal.	9½	10½	10½	10	9½	9½
Petroleum, spirits.....	12½	13	13	13	13	13

Commercial and Miscellaneous News.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports of last week, compared with those of the preceding week, show a decrease in dry goods and an increase in general merchandise. The total imports were \$5,564,356, against \$4,393,335 the preceding week and \$7,272,070 two weeks previous. The exports for the week ended Dec. 31 amounted to \$5,792,673, against \$7,269,771 last week and \$6,331,833 the previous week. The following are the imports at New York for week ending (for dry goods) Dec. 26 and for the week ending (for general merchandise) Dec. 27:

FOREIGN IMPORTS AT NEW YORK FOR THE WEEK.

	1876.	1876.	1877.	1878.
Dry Goods.....	\$53,967	\$60,653	\$73,073	\$90,923
General merchandise...	3,976,000	3,394,914	3,678,660	4,660,433
Total for the week.....	\$4,529,967	\$4,055,567	\$4,451,733	\$5,564,355
Previously reported.....	818,997,693	214,498,079	311,744,897	231,315,783

Total for year..... \$323,527,653 \$278,531,651 \$316,198,683 \$386,830,144

In our report of the dry goods trade will be found the imports of dry goods for one week later.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending Dec. 31:

EXPORTS FROM NEW YORK FOR THE WEEK.

	1875.	1876.	1877.	1878.
For the week.....	\$3,739,421	\$6,958,910	\$5,317,093	\$5,782,673
Previously reported.....	251,767,863	212,138,226	290,038,647	341,125,200

Total for year..... \$235,507,288 \$279,097,136 \$295,345,740 \$346,910,873

The following will show the exports of specie from the port of New York for the week ending Dec. 28, 1878, and also a comparison of the total since Jan. 1, 1878, with the corresponding totals for several previous years:

	Dec. 23—Str. Mosel.....	Southampton.....	Mex. silver dols..	\$16,860
		Bremen.....	Ger. gold coin.....	700
		London.....	Amer. silver bars.....	35,000

Total for the week (\$51,360 silver, and \$700. gold)..... \$52,060

Previously reported (\$6,510,463 silver, and \$5,826,134 gold)..... 12,337,197

Total since Jan. 1, 1878 (\$6,561,833 silver, and \$5,827,434 gold)..... \$12,389,257

	1877.	1877.	1877.	1878.
Same time in—	\$21,226,843	Same time in—	\$23,863,547	
1876.....	43,618,433	1876.....	55,639,171	
1875.....	69,097,437	1875.....	32,108,443	
1874.....	62,453,440	1874.....	70,841,599	
1873.....	49,303,185	1873.....	61,001,948	
1872.....	71,545,275	1872.....	62,553,700	

The imports of specie at this port during the same periods have been as follows:

Dec. 23—Str. S. A. Paine.....	Mayaguez.....	Amer. gold.....	\$4,000
Dec. 23—Str. Hadji.....	Laguayra.....	Amer. silver.....	26,269
		Foreign gold.....	1,860
		Amer. gold.....	13,449
Dec. 21—Str. Clyde.....	Aspinwall.....	Foreign silver.....	1,880
		Amer. silver.....	17,391
		Amer. gold.....	3,338
		Gold dust.....	3,150
		Silver bars.....	1,188
		Gold bullion.....	735

Dec. 24—Str. Bermuda.....	Laguayra.....	Amer. silver.....	13,800
		Amer. gold.....	9,803
Dec. 24—Brig Clota.....	Belize.....	Amer. silver.....	3,148
		Amer. gold.....	766
Dec. 26—Str. Scythia.....	Liverpool.....	Amer. silver.....	97,000
Dec. 26—Str. Graf Bismarck.....	St. Thomas.....	Amer. silver.....	1,500
Dec. 27—Str. Costa Rica.....	Corento.....	Amer. gold.....	483
Dec. 27—Str. C. de Rio de Janeiro.....	Rio de Janeiro.....	Amer. silver.....	10,433
Dec. 27—Str. Claribel.....	Kingston.....	Amer. silver.....	38,134
		Foreign gold.....	973
Dec. 27—Str. Acapulco.....	Aspinwall.....	Amer. silver.....	7,375
		Gold dust.....	4,432

Total for the week (\$24,323 silver, and \$42,458 gold)..... \$66,781

Previously reported (\$11,633,872 silver, and \$7,237,546 gold)..... 18,871,413

Total since Jan. 1, 1878 (\$11,863,195 silver, and \$7,273,034 gold)..... \$19,133,339

Same time in—		Same time in—	
1877.....	\$15,142,533	1872.....	\$5,547,311
1876.....	25,737,562	1871.....	8,618,290
1875.....	12,879,116	1870.....	11,581,711
1874.....	6,264,464	1869.....	14,976,001
1873.....	18,779,929	1868.....	7,163,070

The transactions for the week at the Sub-Treasury have been as follows:

	Receipts.	Payments.
Dec. 23.....	Customs..... \$129,000	Coin..... \$1,020,833 55
		Currency..... \$256,075 50
		Coin..... \$2,653,880 86
		Currency..... \$1,015,873 26
Dec. 24.....	Customs..... 382,000	Coin..... 1,161,359 92
		Currency..... 691,766 97
		Coin..... 1,480,097 02
		Currency..... 1,662,333 56
Jan. 1.....	Customs..... 284,000	Coin..... 1,393,451 33
		Currency..... 433,536 19
		Coin..... 3,058,834 69
		Currency..... 1,061,605 50
Jan. 2.....		Coin..... 2,844,260 50
		Currency..... 1,233,970 90
Jan. 3.....		Coin..... 929,709 96
		Currency..... 2,281,475 70
Balance, Dec. 27.....	113,233,390 65	47,553,942 23
Balance, Jan. 3.....	113,202,613 37	49,542,675 87

—Messrs. Drexel, Morgan & Co., we observe, have enlarged their department for dealings in government bonds, and are prepared to buy, sell and make exchanges on the most favorable terms. This firm, now occupying the finest banking house in America and one of the finest in the world, has been especially prominent during the past five years for its large and successful negotiations of bonds—both of the United States, of cities and of corporations.

—Attention is called to the notice of The Funding Association, U. S. A., in another column, notifying Virginia bondholders (whose assent has not already been given) of the proposition for proportionate funding into 4 per cent bonds, secured by tax receivable coupons, and a sinking fund. The proposed plan is before the Virginia Legislature, with strong hopes of its adoption, and all interested should give attention to the subject immediately and give in their assent unless they have some good reason for delay.

—One of the old and powerful financial corporations of Europe is the *Nederlandsche Handel-Maatschappij*, or Netherlands Trading Society, of Holland. This company was established in 1824, and has been the agent for the Dutch Government in the transportation and sale of the products of its colonies, having a paid-up capital of \$14,400,000 gold, and numerous agencies in the Eastern possessions. The company has just established an agency in New York, and placed its management in the hands of Mr. Stanton Blake, formerly of Blake Brothers, bankers, and Messrs. Oliver S. Carter and Henry E. Hawley (of the firm of Carter, Hawley & Co.) as agents. The agency will execute, upon favorable terms, orders for the purchase or sale of merchandise, bonds, stocks, and other securities in the United States, Europe, and in the East, make collections, buy and sell exchange, give advances upon merchandise for export, and in general transact a commission business. The sterling exchange will be issued upon the Union Bank of London.

—Attention is called to the large number of bonds and stocks on which January interest or dividends are paid at the banking house of Winslow, Lanier & Co. This house has long been prominent for its extensive business in banking for corporations, cities, towns, &c., in Ohio, Indiana and Illinois, and for the many loans which it has negotiated in this market.

—Among the changes in Wall street this January is one in the house of Glendinning, Davis & Co., bankers and brokers, New York and Philadelphia. Mr. John H. Davis and Robert P. Anderson will constitute the new firm, having for their Philadelphia correspondent the house of Robert Glendinning & Co. Messrs. Davis & Anderson are well and favorably known on the street, and all the activity and business ability which has characterized the management of the old firm may be looked for in its successor.

—Messrs. I. N. Phelps, James Stokes and Anson Phelps Stokes, until Jan. 1 members of the well-known firm of Phelps, Dodge & Co., have formed a copartnership under the firm name of Phelps, Stokes & Co., for the purpose of conducting a foreign and domestic banking business at 45 Wall street, where they have fitted up fine and commodious banking offices for the accommodation of their friends and customers. The well-known financial and business abilities of the members of the firm will no doubt enable the house to command at once an influential position in financial circles.

—Messrs. Walston H. Brown & Bro., 34 Pine street, New York, have advanced the price of the first mortgage 7 per cent bonds of the Sioux City & Pembina Railroad Company from 87½ to 90 and accrued interest. They report that only a few of these bonds remain yet unsold.

—The Plumas Silver Quartz Mining Company announce another monthly dividend for December, 1878. A change of officers has recently taken place. C. W. Reed resigns and H. C. Bidwell is elected President, and Mr. H. J. Rogers as Secretary in place of A. P. Marshall. Messrs. W. H. Guion and H. J. Rogers were also elected Directors.

The Bankers' Gazette.

NATIONAL BANKS ORGANIZED.

The United States Comptroller of the Currency furnishes the following statement of national banks organized:

2,405—Yates County National Bank of Penn Yan, New York. Authorized capital, \$50,000; paid-in capital, \$30,000. Andrew Oliver, President; Frank R. Durry, Cashier. Authorized to commence business December 30, 1878.

DIVIDENDS.

The following dividends have recently been announced:

NAME OF COMPANY.	PER CENT.	WHEN PAYABLE	BOOKS CLOSED (Days inclusive.)
Railroads.			
Attleborough Branch	3	Jan. 1	
Cayuga & Susquehanna	4½	Jan. 2	
Cheshire, pref.	\$1	Jan. 6	
Delaware	3	Jan.	
Eastern N. H.	3½	Jan. 6	
East Mahanoy	\$1 50	Jan. 15	
East Pennsylvania	\$1 50	Jan. 21	
Housatonic, pref. (quar.)	\$2	Jan. 15	Jan. 5 to Jan. 15
Lowell & Andover	3½	Jan. 1	
Mineral Range (payable in stock)	10		
Paterson & Hudson River	4½	Jan. 3	
Paterson & Ramapo	4	Jan. 3	
Philadelphia & Trenton (quar.)	2½	Jan. 10	Dec. 21 to Jan. 1
Pitts. Ft. W. & Chic. spec. guar. (quar.)	1½	Jan. 2	
Pitts. Ft. W. & Chic. guar. (quar.)	1½	Jan. 2	
Pittsfield & No. Adams	2½	Jan. 1	
Portland Saco & Portsmouth	3	Jan. 10	
Providence & Worcester	2½	Jan. 1	
Ware River	3½	Jan. 1	
Winchester & Potomac	3	Jan.	
Banks.			
Central Nat.	3½	Jan.	
East River Nat.	3½	Jan. 2	
Second Nat.	4	Jan. 2	
Third Nat.	4	Jan.	
Insurance.			
Hanover Fire	5	On dem.	
Hoffman Fire	5	On dem.	
Mercantile Fire	5	Jan. 6	
N. Y. City	5	Jan. 6	
Niagara Fire	6	Jan. 2	
Park F. re.	6	Jan. 2	
Ridgewood (B'klyn)	5	Jan. 2	
Safeguard Fire	8	On dem.	
Star Fire	6	On dem.	
Miscellaneous.			
New Central Coal	\$2	Jan. 22	Jan. 11 to Jan. 15

FRIDAY, JAN. 3, 1879—5 P. M.

The Money Market and Financial Situation.—There is but one topic of engrossing interest this week, and that is the resumption of specie payments. The United States Government after seventeen years of suspension now redeems the promise carried on the face of its legal-tender notes and pays them in gold. As the premium on gold has been only nominal for some time past the practical changes in the channels of business are but slight, but all parties having gold accounts can now discontinue them, as the banks have done away with their special gold deposits. The opinion is quite generally held that the resumption of specie payments by the Government under existing circumstances is a practicable and legitimate measure. There is no prospect of any speedy demand for coin which can drain the supply of the Treasury, and as to the remote future, it is far better to trust in the ability to maintain specie payments under a careful and judicious administration of the government finances, and resume at once, rather than delay the day of resumption and offer encouragement for all sorts of financial nostrums calculated to prolong the uncertainty which has already been so baneful to the country's best interests. A buoyant tone has been noticed at the Stock Exchange, and the prices of bonds and all classes of investment securities have been very strong.

The money market has worked more easily than is usual at the opening of the year, and on call loans the rates have been 4½ per cent. Prime paper is in moderate supply and moves at 4½ per cent.

The Bank of England weekly statement on Thursday showed a gain of £635,000 in specie for the week, and a reserve of 28 7-16 per cent of liabilities, against 27½ per cent the previous week. The posted rate of discount remains at 5 per cent. The Bank of France lost 30,000,000 francs in specie.

The last statement of the New York City Clearing-House banks, issued December 28, showed an increase of \$978,675 in the excess above their 25 per cent legal reserve, the whole of such excess being \$10,478,775, against \$9,605,100 the previous week.

The following table shows the changes from the previous week and a comparison with the two preceding years.

	1878. Dec. 28.	Differences from previous week.	1877. Dec. 29.	1876. Dec. 30.
Loans and dis.	\$235,824,400	Dec. \$149,700	\$239,173,900	\$253,328,600
Specie	20,514,100	Dec. 397,400	22,122,400	33,049,700
Circulation	19,376,700	Dec. 500,300	19,657,800	15,268,700
Net deposits	203,209,700	Dec. 415,900	197,711,800	212,461,100
Legal tenders	40,767,100	Inc. 1,167,100	35,300,500	34,975,100

United States Bonds.—The week has been very active in Government bond dealings, as might naturally have been expected. There is a well distributed business throughout the issues of low interest bonds, the fives of 1881, 4½ per cents, and sixes of 1881 apparently receiving most attention from those who are selling out five-twenties. Subscriptions to the 4 per cents are reported large, the Washington despatches Jan. 2 report total subscriptions that day of \$8,580,120, the largest ever

ceived in a single day. The prospect of the speedy redemption of five-twenties unsettles the holders of all those bonds, and even the ten forties are a little out of favor with buyers, as they will stand next to the five-twenties for redemption.

The Secretary of the Treasury has made the seventy-sixth call for the redemption of 5-20 bonds, embracing \$10,000,000, and being the first call on the bonds of 1867. These bonds will be paid on and after the first day of April, 1879, and interest will cease on that day. The description is as follows:

Coupon bonds, dated July 1, 1867—\$50, No. 1 to No. 5,000, both inclusive; \$100, No. 1 to No. 5,000, both inclusive; \$500, No. 1 to No. 6,000, both inclusive; \$1,000, No. 1 to No. 6,000, both inclusive. Total coupon, \$6,000,000.

Registered bonds—\$50, No. 1 to No. 182, both inclusive; \$100, No. 1 to No. 1,500, both inclusive; \$500, No. 1 to No. 1,050, both inclusive; \$1,000, No. 1 to No. 3,700, both inclusive; \$5,000, No. 1 to No. 1,150, both inclusive; \$10,000, No. 1 to No. 1,000, both inclusive. Total registered, \$4,000,000.

Closing prices at the N. Y. Board have been as follows:

	Interest Period	Dec. 28.	Dec. 30.	Dec. 31.	Jan. 1.	Jan. 2.	Jan. 3.
6s, 1881.....reg.	J. & J.	*106½	*106½	106½		*106½	106½
6s, 1881.....coup.	J. & J.	*109¼	109¾	109¾		*x06½	*106½
6s, 5-20s, 1865.....reg.	J. & J.						
6s, 5-20s, 1865.....coup.	J. & J.						
6s, 5-20s, 1867.....reg.	J. & J.	*102¼	102¾	102¾		102¾	102¾
6s, 5-20s, 1867.....coup.	J. & J.	*105½	105¾	105¾		x02½	102¾
6s, 5-20s, 1868.....reg.	J. & J.	*105	105½	105½		*105	105½
6s, 5-20s, 1868.....coup.	J. & J.	*108	108	108		*x05	*105
5s, 10-40s.....reg.	M. & S.	*107½	108	108½		108½	108½
5s, 10-40s.....coup.	M. & S.	*108	108½	108½		*108½	108½
5s, fund., 1881.....reg.	Q. Feb.	106½	106¾	107		x05½	106
5s, fund., 1881.....coup.	Q. Feb.	106½	106¾	106¾		107	107
4½s, 1891.....reg.	Q. Mar.	*104½	104½	104½		104½	105½
4½s, 1891.....coup.	Q. Mar.	*104½	104½	104½		104½	104½
4s, 1907.....reg.	Q. Jan.	99½	99½	99½		99½	99½
4s, 1907.....coup.	Q. Jan.	*100¾	100¾	100¾		x99½	99½
6s, cur'cy, '95-99 reg.	J. & J.	*119¼	*119¼	*119¼		*119¼	*119¼

* This is the price bid; no sale was made at the Board.

Closing prices of securities in London for three weeks past and the range during 1878, were as follows:

	Dec. 20.	Dec. 27.	Jan. 3.	Range for year 1878.	
				Lowest.	Highest.
U. S. 6s, 5-20s, 1867.....	104½	104½	104½	104½ Dec. 23	109½ June 8
U. S. 5s, 10-40s.....	110	109¾	110½	104½ Feb. 25	111½ July 30
4½s of 1881.....	108½	108½	109½	103½ Mch. 1	109½ Dec. 31
4½s of 1891.....	106½	106½	107½	102½ Feb. 25	107½ July 30

* This price was again reached on Dec. 31.

State and Railroad Bonds.—In State bonds the principal transactions have been in Louisiana consols, which sold as low as 68 to-day, in consequence of the default on January interest. The funding association of the United States invites the holders of Virginia bonds to join in urging upon the Legislature of that State the issue on certain terms of 4 per cent bonds in place of the old bonds outstanding.

Railroad bonds have been very active, and the Stock Exchange lists show heavy sales throughout. Prices are held with great firmness, and it is not unusual to observe an advance of 1/16 per cent in popular bonds within the past few days. The most conspicuous were the New York City Elevated Railroad 7s, which, on large sales, have advanced to 103½, ex-interest.

Closing prices of leading State and Railroad Bonds for two weeks past, and the range for the year 1878, have been as follows:

STATES.	Dec. 27.	Jan. 3.	Range during 1878.	
			Lowest.	Highest.
Louisiana consols.....	70½	68½	66½ Dec. 31	85 Feb. 11
Missouri 6s, '89 or '90.....	*106½	*x03½	102½ Aug. 23	108 June 22
North Carolina 6s, old.....	*18¼	*18¼	15 Mch. 29	20 Dec. 2
Tennessee 6s, old.....	37	*36½	30 Nov. 7	39½ May 14
Virginia 6s, consol.....	*73½	*74	78 Nov. 29	78 Nov. 29
do do 2d series.....	*35	29	July 31	41 Dec. 6
Dist. of Columbia, 3-65s.....	79	79½	74 Apr. 12	85 June 10
RAILROADS.				
Central of N. J. 1st consol.....	*85	*87	61½ Mch. 4	90 July 11
Central Pacific 1st, 6s, gold.....	108½	x03½	103½ Jan. 15	108½ Dec. 27
Chic. Burl. & Q. consols 7s.....	*117	*x14½	109 Jan. 2	117½ Dec. 30
Chic. & Northwest, cp., gold.....	102½	103½	91½ Jan. 14	106½ Nov. 30
Chic. M. & St. P. cons. s. f. 7s.....	101½	x99½	91½ Jan. 5	102½ May 25
Chic. R. I. & Pac. 6s, 1917.....	*115	x08½	106 Jan. 5	111¼ Dec. 28
Eric 1st, 7s, extended.....	*115	*115	110 Jan. 7	116¼ July 8
Lake S. & M. S. 1st cons., cp.....	*113½	109 Jan. 10	114	Sept. 26
Michigan Central consol. 7s.....	*111½	*105½	Jan. 5	115 Oct. 29
Morris & Essex 1st mort.....	*116½	*115½	Jan. 5	121 Oct. 8
N. Y. Cent. & Hud. 1st, cp.....	*121	*x118	117½ Sept. 10	122 June 28
Ohio & Miss. cons. sink. fd.....	103½	105	95½ Feb. 20	105 Nov. 18
Pitts. Ft. Wayne & Chic. 1st.....	*121½	*x18½	118 Feb. 8	122 Oct. 18
St. Louis & Iron Mt. 1st m.....			102½ Sept. 20	109½ Dec. 6
Union Pacific 1st, 6s, gold.....	108½	x05½	103½ Jan. 7	109 Dec. 26
do sinking fund.....	108½	108	92½ Mch. 6	109 Dec. 30

* This is the price bid; no sale was made at the Board.

Railroad and Miscellaneous Stocks.—The stock market has partaken of the general buoyancy and prices have been strong throughout the list. There has been no special bull movement to carry up prices at this time, but under the confident tone which is generally felt in financial circles, the stock market has naturally been the first to reflect the cheerful feeling which is prevalent. The conclusion is fairly drawn, that there is a considerable outside support to the market, and that the present strength is based on the purchases of others than brokers themselves. Nearly all classes of stocks have shared in the rise, including the grangers, trunk lines, and coal road stocks. The arrangements to have a line of steamers run in connection with the New York Central and Hudson has contributed to advance all the Vanderbilt stocks. The Milwaukee & St. Paul for the month of December shows a considerable increase in earnings over the same month of last year.

The daily highest and lowest prices have been as follows:

	Saturday, Dec. 28.	Monday, Dec. 30.	Tuesday, Dec. 31.	Wednesday, Jan. 1.	Thursday, Jan. 2.	Friday, Jan. 3.
Central of N.Y.	31 1/2	32 1/2	33 1/2	33 1/2	34 1/2	34 1/2
Chic. Burl. & Q.	10 1/2	10 1/2	10 1/2	11 1/2	11 1/2	11 1/2
C. Mil. & St. P.	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2
do pref.	73 1/2	74 1/2	74 1/2	74 1/2	74 1/2	74 1/2
Chic. & North.	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2
do pref.	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2
C. R. L. & Pac.	120 1/2	121 1/2	121 1/2	121 1/2	121 1/2	121 1/2
Del. & H. Canal	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2
Del. Lack. & W.	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2
Erie, 34 paid.	20 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2
Han. & St. Jo.	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2
do pref.	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2
Illinois Cent.	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2
Lake Shore	69 1/2	70 1/2	71 1/2	71 1/2	71 1/2	71 1/2
Michigan Cent.	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2
Morris & Essex	74 1/2	74 1/2	74 1/2	74 1/2	74 1/2	74 1/2
N.Y. C. & H. R.	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2
Ohio & Miss.	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2
Pacific Mail	133 1/2	133 1/2	133 1/2	133 1/2	133 1/2	133 1/2
Panama	122 1/2	122 1/2	122 1/2	122 1/2	122 1/2	122 1/2
Wash.	20 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2
Union Pacific	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2
West. Un. Tel.	93 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2
Adams Exp.	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2
American Ex.	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2
United States	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2
Wells, Fargo.	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2
Quicksilver	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2
do pref.	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2

* These are the prices bid and asked; no sale was made at the Board.
 † Sales were also made ex div. at 119 1/2 @ 120 1/4. ‡ Also, ex div. at 68 1/2 @ 68 3/4. § Also, ex div. at 73 @ 73 1/2.

Total sales of the week in leading stocks were as follows:

	St. Paul.	St. Paul pref.	North-west.	N. & W. pref.	Del. L. & W.	West. Un. Tel.	Lake Shore.
Dec. 28	5,400	8,850	18,400	14,600	51,130	7,125	13,222
" 30	11,845	20,200	21,725	16,300	16,650	14,510	32,950
" 31	8,600	11,300	9,010	16,300	21,700	11,450	23,270
Jan. 1	10,060	5,400	11,010	11,915	39,640	10,260	27,820
" 2	11,355	7,615	11,450	9,200	34,855	6,645	22,000
Total	47,260	53,365	71,595	68,375	163,975	49,390	119,262
Whole stock	154,042	122,794	149,888	215,256	524,000	350,849	494,665

The total number of shares of stock outstanding is given in the last line for the purpose of comparison.

The latest railroad earnings and the totals from Jan. 1 to latest dates are given below. The statement includes the gross earnings of all railroads from which returns can be obtained. The columns under the heading "Jan. 1 to latest date" furnish the gross earnings from Jan. 1 to, and including, the period mentioned in the second column.

—Latest earnings reported.—Jan. 1 to latest date.—

EARNINGS.	Week or Mo.	1878.	1877.	1878.	1877.
Atch. Top. & S. F. 3d wk Dec.	\$86,000	\$53,172	\$3,850,847	\$2,620,392	
Atl. & Gt. West. November.	336,833	377,629			
Atlantic Miss. & O. November.	175,892	161,338	1,575,216	1,613,930	
Bur. C. Rap. & N. 3d wk Dec.	31,432	32,728	1,495,108	1,219,647	
Burl. & Mo. R'n. October.	307,581	216,233	1,553,677	1,056,683	
Calro & St. Louis 1st wk Dec.	4,413	3,853	206,093	220,019	
Central Pacific November.	1,513,000	1,855,774	16,314,363	15,696,093	
Chicago & Alton 3d wk Dec.	93,906	65,119	4,622,863	4,386,145	
Chic. Burl. & Q. October.	1,368,348	1,290,114	11,746,897	10,255,021	
Chic. & East. Ill. 3d wk Dec.	16,759	13,029			
Chic. Mil. & St. P. December.	716,468	669,920	8,451,724	8,114,894	
* Chic. & Northw. & C. Novem.	1,403,728	1,236,412	13,407,696	11,786,672	
Clev. Mt. V. & D. 3d wk Dec.	6,784	6,859	373,630	378,056	
Dakota Southern November.	23,686	24,307	200,234	191,357	
Denr. & Rio G. November.	117,363	80,083	1,033,048	700,239	
Dubuque & S. City 3d wk Dec.	16,675	15,361	922,869	899,555	
Grand Trunk Wk. end Dec. 21	174,308	207,601	8,733,915	9,249,859	
Gr't Western Wk. end Dec. 20	79,891	95,076	4,312,085	4,339,142	
Houst. & Tex. C. November.	408,133	340,090			
Ill. Cent. (Ill. line) November.	483,948	474,012	4,934,305	4,814,922	
do Iowa lines November.	125,365	144,880	1,350,764	1,378,440	
Indianap. Bl. & W. 3d wk Dec.	27,802	21,532	1,235,928	1,190,180	
Int. & Gt. North. 3d wk Dec.	49,397	50,489	1,571,661	1,505,028	
Kansas Pacific 3d wk Dec.	57,473	61,449	3,638,913	3,298,124	
Mo. Kans. & Tex. 3d wk Dec.	81,253	59,907	2,920,472	3,104,844	
Mobile & Ohio November.	307,581	252,766	1,617,774	1,675,833	
Nashv. Ch. & St. L. November.	156,994	158,731	1,482,129	1,586,145	
Pad. & Elizabetht. 2d wk Dec.	5,905	7,778			
Pa. & Memphis. 2d wk Nov.	4,647	4,094	158,120	159,897	
Phila. & Erie November.	317,167	353,446	2,695,752	2,915,250	
Phila. & Reading November.	1,678,394	1,133,111	11,927,488	13,092,338	
St. L. A. & T. H. (hrs) 3d wk Dec.	12,350	9,337	487,064	508,640	
St. L. Iron Mt. & S. 3d wk Dec.	119,000	154,218	4,443,715	4,395,188	
St. L. K. C. & No. 3d wk Dec.	79,081	57,028	3,253,375	3,086,900	
St. L. & S. E. (St. L.) 2d wk Dec.	12,921	9,272	628,537	592,406	
do (Ken.) 2d wk Dec.	7,169	7,288	341,429	318,047	
do (Tenn.) 2d wk Dec.	3,523	2,983	165,503	145,442	
St. Paul & S. City November.	57,584	67,445	554,615	498,357	
Scioto Valley November.	27,509	13,855	260,216		
Sioux City & St. P. November.	40,017	49,251	351,666	309,141	
Southern Minn. October.	44,430	110,614	535,305	536,238	
Tol. Peoria & War. 3d wk Dec.	25,827	20,411	1,220,363	1,089,966	
Union Pacific November.	1,084,324	1,022,354	11,718,738	11,549,295	
Wash. 3d wk Dec.	82,675	91,519	4,919,539	4,479,710	

* The figures in the last two columns do not embrace the Proprietary Roads for the period prior to June 1.

† During October and a part of September, the operation of this road south of Artesia, a distance of 219 miles, was entirely suspended, owing to yellow fever restrictions.

Gold and Silver.—There is no gold market and no quotation for gold loans. Silver is quoted in London at 49 1/2d. per oz. The following is a statement of the coinage of the Philadelphia Mint for the year 1878:

Denomination.	Value.	Denomination.	Value.
Double eagles	\$10,872,300	Quarter dollars	\$565,200
Eagles	738,000	Twenty cents	120
Half eagles	658,700	Dimes	16,800
Three dollars	246,972	Total silver	11,032,850
Quarter eagles	715,650	Five cents	117
Dollars	3,020	Three cents	70
Total gold	13,235,242	One cent	57,188
Dollars	10,509,550	Total brass	57,188
Trade dollars	900	Grand total	\$25,226,278
Half dollars	689,200		

The range of gold, and clearings and balances, were as follows:

	Quotations.				Gold Clearings.		Balances.	
	Open.	Low.	High.	Clos.			Gold.	Currency.
Dec. 28	100	100	100	100	\$4,688,000	\$851,150	\$951,410	
" 30	100	100	100	100	7,816,000	1,215,000	1,215,408	
" 31	100	100	100	100	30,140,000	1,834,000	1,870,750	
Jan. 1	.....	.....	.....	.....	Holiday			
" 2	.....	.....	.....	.....
" 3	.....	.....	.....	.....
This week	100	100	100	100	\$			
Prev. w'k	100	100	100	100	27,188,000	\$445,000	\$445,088	
S'ee Jan. 1	102 1/2	100	102 1/2	100				

The following are quotations in gold for various coins:

Sovereigns	.....	\$4 83	@ \$4 88	Dimes & 1/2 dimes	.....	97	@ 98 3/4
Napoleons	.....	3 83	@ 3 88	Silver 1/4s and 1/2s	.....	92	@ 99
X & Reichmarks	.....	4 74	@ 4 80	Five francs	.....	98	@ 94
X Guilders	.....	3 90	@ 4 00	Mexican dollars	.....	84	@ 86
Span'n Doubloons	.....	15 70	@ 16 00	English silver	.....	4 75	@ 4 80
Mex. Doubloons	.....	15 50	@ 15 65	Prus. silv. thalers	.....	68	@ 70
Fine silver bars	.....	108	@ 109	Trade dollars	.....	98	@ 99
Fine gold bars	.....	par.	@ 1/2 aprem.	New silver dollars	.....	99 7/8	@ par.

Exchange.—The advices from London are considered better, and bankers have advanced their rate on 60 days' bills to equalize quotations with short-sight sterling. On actual transactions rates were about 4 83 @ 4 82 1/2 for bankers' 60 days' sterling, and 4 87 1/2 for demand.

Quotations for foreign exchange are as follows:

	JAN. 3.	60 days.	3 days.
Prime bankers' sterling bills on London.	4.81 1/2 @ 4.82 1/2	4.86 1/2 @ 4.87 1/2	
Good bankers' and prime commercial	4.81 1/2 @ 4.81 1/2	4.86 1/2 @ 4.86 1/2	
Good commercial	4.80 @ 4.81	4.85 @ 4.86	
Documentary commercial	4.79 1/2 @ 4.80 1/2	4.84 1/2 @ 4.85	
Paris (francs)	5.24 1/2 @ 5.21 1/2	5.21 1/2 @ 5.18 1/2	
Antwerp (francs)	5.24 1/2 @ 5.21 1/2	5.21 1/2 @ 5.18 1/2	
Swiss (francs)	5.24 1/2 @ 5.21 1/2	5.21 1/2 @ 5.18 1/2	
Amsterdam (guilders)	39 1/2 @ 40	40 1/2 @ 40 1/2	
Hamburg (reichmarks)	94 1/2 @ 94 1/2	94 1/2 @ 95	
Frankfurt (reichmarks)	94 1/2 @ 94 1/2	94 1/2 @ 95	
Bremen (reichmarks)	94 1/2 @ 94 1/2	94 1/2 @ 95	
Berlin (reichmarks)	94 1/2 @ 94 1/2	94 1/2 @ 95	

New York City Banks.—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on Dec. 28, 1878:

BANKS.	AVERAGE AMOUNT OF					
	Loans and Capital.	Discounts.	Specie.	Tenders.	Legal Net Deposits.	Circulation.
New York.	2,000,000	8,081,030	1,188,400	1,109,300	7,614,300	44,000
Manhattan Co.	2,500,000	5,334,300	533,500	735,700	3,957,800	7,500
Mechanics	2,000,000	6,282,500	500,800	928,800	5,363,900	86,500
Merchants'.	1,300,000	3,794,000	514,800	890,800	4,521,600	44,700
Union	2,000,000	5,751,500	237,300	540,800	2,744,000	133,500
America	3,000,000	8,169,200	1,439,100	963,000	6,724,600	1,100
Phoenix	1,000,000	1,977,000	214,000	591,000	1,968,000	216,000
City	1,000,000	5,738,400	1,155,300	2,043,000	5,810,000	
Tradesmen's.	1,000,000	2,941,300	301,200	148,700	1,709,800	753,100
Fulton	600,000	1,389,500	173,300	369,400	1,053,900	
Chemical.	800,000	9,674,700	764,700	2,323,300	9,451,700	
Merchants' Exch.	1,000,000	3,125,900	194,700	636,100	2,356,700	591,500
Gallatin National	1,000,000	3,461,900	170,300	361,000	1,818,800	145,000
Butchers & Drov.	300,000	1,095,000	139,000	82,000	814,000	258,000
Mechanics & Tr.	600,000	1,258,600	31,000	221,000	944,000	195,000
Greenw. ch.	200,000	831,100	9,500	162,100	810,800	2,700
Reading Manuf's.	600,000	2,103,300	403,900	281,000	1,310,300	293,100
Seventh Ward.	300,000	944,000	39,400	180,400	852,200	28,800
State of N. York.	800,000	1,544,700	63,400	34,300	1,440,000	45,000
American Exch'n	5,000,000	11,613,000	1,390,000	935,000	8,073,000	183,000
Commerce.	1,000,000	15,905,300	1,343,400	1,515,600	9,502,800	1,713,900
Broadway	1,000,000	4,664,000	343,700	59,300	2,261,000	412,600
Mercantile	1,000,000	3,500,000	312,400	342,700	2,733,800	179,400
Peaslee	700,000	1,958,000	87,100	612,900	2,009,800	
Republic	1,500,000	3,063,200	155,400	681,800	1,919,200	450,700
Chatham	450,000	2,957,700	50,500	643,100	2,791,800	401,000
People's	412,500	1,340,900	17,400	134,300	1,139,100	5,400
North America.	760,000	1,710,500	67,000	340,000	1,770,700	
Hanover	1,000,000	5,413,100	478,100	753,800	5,051,300	499,800
Irving.	500,000	1,895,500	47,400	393,400	1,728,000	172,800
Metropolitan.	3,000,000	12,270,000	1,400,000	1,773,000	11,094,000	2,391,000
Citizens'	1,000,000	5,530,000	94,500	379,700	1,748,700	247,500
Nesconset	800,000	1,944,000	43,500	236,100	1,758,200	8,900
Market.	500,000	2,322,500	42,800	48,100	1,614,700	303,000
St. Nicholas.	1,000,000	1,899,600	74,500	112,800	624,200	624,900
Shoe and Leather	1,000,000	3,649,000	253,000	465,000	2,551,000	669,600
Corn Exchange	1,000,000	3,385,400	144,700	155,600	1,936,700	4,700
Continental.	1,250,000	3,767,900	58,200	713,600	2,599,400	764,400
Oriental.	300,000	1,255,400	20,000	108,000	1,094,200	
Marine	600,000	2,000,000	26,000	310,000	2,430,000	
Importers & Trad.	1,500,000	14,994,100	1,329,400	3,769,500	19,469,200	1,093,600
Bankers'	2,000,000	9,537,500	476,600	2,852,500	11,623,800	636,500
Mech. Bkg. Ass'n	500,000	542,700	33,400	151,600	431,900	294,800
Grocers'	300,000	445,200	1,400	114,200	288,000	
North River.	240,000	779,800	46,100	119,900	627,700	
East River	250,000	675,100	55,800	56,900	527,800	125,900
Manuf's & Mer'	1,000,000	317,700	3,500	107,700	404,500	
Fourth National	3,500,000	14,000,000	1,366,000	1,526,700	12,006,300	1,500,000
Central National	2,000,000	11,700,000	369,000	1,445,000	6,422,000	1,494,000
Second National.	300,000	1,853,000		485,000	1,855,000	270,000
Ninth National.	75,000	3,304,100	135,700	789,200	3,118,800	997,500
First National.	500,000	7,310,100	2,130,500	1,468,300	9,619,300	45,000
Third National.	982,700	5,670,100	352,600	1,347,700	5,803,900	799,000
N. Y. Nat. Exch.	300,000	1,079,000	82,000	165,600	719,900	399,400
Bowery National.	250,000	1,169,400	30,600	211,000	806,000	925,000
New York County	270,000	1,155,900	5,800	291,400	1,170,700	180,000
German American	300,000	2,117,800	192,100	278,700	1,957,900	
Chase National.	300,000	1,97,000	192,300	319,900	1,873,500	247,500
Total.	62,707,900	235,844,000	20,514,100	40,737,100	203,309,700	19,576,700

QUOTATIONS OF STOCKS AND BONDS IN NEW YORK

U. S. Bonds and active Railroad Stocks are quoted on a previous page. Prices represent the per cent value, whatever the par may be.

STATE BONDS.

[illegible]**RAILROAD AND MISCELLANEOUS STOCKS AND BONDS**

RAILROAD STOCKS.			MISCELLANEOUS STOCKS AND BONDS.		
Active pref. (usu. 4% d.)			Del. & Hud. 1st Adv. pref. cp. is.	190	
Burl. & Susquehanna	75 1/2		Albany & Susq. 1st bds.	108	110
Abi. C. Rap. & Northern	20	23	do do 2d do	99 1/2	100
Canada Southern	47		do do 3d bonds	92	97
Chicago & Alton	80		do do 1st adv. pref. cp. is.	94	97
do pref.			Rens. & Saratoga 1st coup.	92	118
Cleve. Col. Clin. & I.	51 1/2	35 1/2	do 1st reg.	118	
Cleves. & Pittsburg guar.	56	56	Den. & Rio Grande 1st m. 1900	92 1/2	93
Col. Chic. & I. C.	56	60	do do 2d m. 1898	103 1/2	
Dubuque & Sioux City	56	60	do do 3d do 7 1/2, 1898	103 1/2	
Erie pref., \$2 assess. paid.	140		do do 4th do 7 1/2, 1898	103	
Harlem	140		do do 5th do 7 1/2, 1898	103	
Kansas Pacific	140		do do Long Dock bonds	110 1/2	111
Long Island	140		Buff. N. Y. & E. 1st m. 1916	101	
Missouri Kansas & Texas	140		Han. & St. Jo. 3s. conv. mort.	101 1/2	101 1/2
N. Y. & N. H. & H. R.	140		Ill. Cen.-Dub. & Sioux C. 1st m.	101	
New York Elevated R.R.	140		Cedar F. & Minn. 1st mort.	31	
N. Y. New Haven & Hart.	140		Indianap. B. & W. 1st mort.	31	
Ohio & Mississippi	140		do do 2d mort.	31	
Pitts. R. W. & C. 1st pref.	84 1/2		Lake Shore		
do do special	84 1/2		Mich. S. & N. Ind. S.F. 7 p.c.	109 1/2	
Rensselaer & Saratoga	84 1/2		Cleve. & Tol. sinking fund	107 1/2	
Rome Watertown & Og.	84 1/2		do do new bonds	107 1/2	
St. Louis Alton & T. do	84 1/2		Cleve. & P.V. 1st Ash. old bds	102 1/2	
do do 2d do	84 1/2		do do do	102 1/2	
Belleville & St. Ill. pref.	12 1/2	14	Buffalo & Erie, new bonds	100	
St. L. L. Mt. & Southern	12 1/2	14	Buffalo & State Line 1st	100	
St. L. K. C. & North pref.	12 1/2	14	Kalamazoo & W. Pigeon 1st	100	
St. Paul & Northern	12 1/2	14	Det. Mon. & To. 1st	110	
United N. J. R. & C.	12 1/2	14	Lake Shore Div. bonds	110	
Atlantic & Pac. Tel.	28 1/2	29	do Cons. coup. 1st	113 1/2	
Am. District Telegraph	20	20	do Cons. reg. 1st	113	
Baltimore & Annapolis	23 1/2	25	do Cons. 2d	104 1/2	
American Gas	23 1/2	25	Marletta & Cin. 1st mort.	111 1/2	
Consolidated Coal of Md.	7	30	Mich. Cent. consol. 7s, 1902	111 1/2	112 1/2
Cumberland Coal & Iron	10	10	do do 1st do	110	
Delaware & Chesapeake	10	10	do do equipment bonds	110	
Spring Mountain Coal	50	50	Mo. & K. T. cons. ass. 1901-5s	50 1/2	51 1/2
M. W. P. & L. & M. Co.	3	3	do do 2d m. Inc. 1911	103 1/2	104
do do pref.	30	34	H. H. Cent. Mo. 1st 7s	90 1/2	91
Ontario Silver Mining	30	40	New Jersey Southern 1st 7s	104 1/2	
RAILROAD BONDS.			N. Y. Central 6s, 1883	104 1/2	
(Stock Exchange Prices.)			do 6s, 1887	104 1/2	
Boston H. & Erie, 1st m.	38 1/2		do 6s, real estate	103 1/2	
do do guar.	38 1/2		do 6s, scrip. 1st	103 1/2	
Bur. C. & N. H. 1st 5s	68 1/2		do & Hudson, 1st m. coup	118 1/2	
Minn. & St. L. 1st 5s	68 1/2		do do 1st m. reg.	121	
Ches. & Ohio 6s, 1st m.	28 1/2		Hudson R. 7s, 2d m. s. 1885	70 1/2	70 1/2
do do 4th coup	112	101 1/2	Canada Southern 1st guar.	120	
Ches. & Alton 1st mort.	112	101 1/2	Harlem 1st m. coup.	120	
do do sink fund	100 1/2		do do 7s, reg.	120	
Joliet & Chicago, 1st m.	102 1/2		North Missouri 1st mort.	104 1/2	104 1/2
St. L. & Mo., 1st m. guar.	102 1/2		Ohio & Miss., consol. sink f.	104 1/2	105
St. L. & Mo., 1st m. 100	102 1/2		do do consolidated	104 1/2	
Chic. Bur. & O. 8 p.c., 1st m.	104 1/2	110	do do 2d do	74 1/2	
do consol. m. 7s	114		do 1st Spring div.	75	
Ch. & R. & P. 5 p.c., 1st m.	108 1/2	108 1/2	Pacific Railroad gold bonds	105 1/2	
do 1917, coupon	108 1/2	108 1/2	do San Joaquin branch	94 1/2	
Keokuk & D. M. 1st 6s	88 1/2	87	do Cal. & Oregon 1st	94 1/2	
Central of N. J. 1st 90	113 1/2		do State Aid bonds	94 1/2	
do do 1st consol.	72 1/2	72 1/2	do Land Grant bonds	94 1/2	
do do assorted	84	84	Western Pacific bonds	108 1/2	109 1/2
do do conv.	7 1/4	7 1/4	Southern Pac. of Cal. 1st m.	95	95
do do 1st m. 1900	52 1/2	52 1/2	Union Pacific, 1st mort. b'ds	105 1/2	105 1/2
Lehigh & W. B. cons. guar	52 1/2	55	do do 2d m. 1898	105 1/2	105 1/2
do do assorted	55	55	do do 3d m. 1898	105 1/2	105 1/2
Am. Dock & Imp. bonds	50 1/2	50 1/2	do do 4th m. 1898	105 1/2	105 1/2
do do 1st m. 1900	50 1/2	50 1/2	do do 5th m. 1898	105 1/2	105 1/2
Ch. Mil. & St. P. 1st m. S. P. D.	122 1/2	122 1/2	do do 6th m. 1898	105 1/2	105 1/2
do do 2d m. 7 1/2, 10	107 1/2	107 1/2	do do 7th m. 1898	105 1/2	105 1/2
do do 1st 7s, reg. R. D.	108 1/2	108 1/2	do do 8th m. 1898	105 1/2	105 1/2
do do 1st m. I. & D. D.	109 1/2	109 1/2	do do 9th m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 10th m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 11th m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 12th m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 13th m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 14th m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 15th m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 16th m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 17th m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 18th m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 19th m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 20th m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 21st m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 22nd m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 23rd m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 24th m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 25th m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 26th m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 27th m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 28th m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 29th m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 30th m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 31st m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 32nd m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 33rd m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 34th m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 35th m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 36th m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 37th m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 38th m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 39th m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 40th m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 41st m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 42nd m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 43rd m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 44th m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 45th m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 46th m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 47th m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 48th m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 49th m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 50th m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 51st m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 52nd m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 53rd m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 54th m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 55th m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 56th m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 57th m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 58th m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 59th m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 60th m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 61st m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 62nd m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 63rd m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 64th m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 65th m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 66th m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 67th m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 68th m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 69th m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 70th m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 71st m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 72nd m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 73rd m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 74th m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 75th m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 76th m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 77th m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 78th m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 79th m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 80th m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 81st m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 82nd m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 83rd m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 84th m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 85th m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 86th m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 87th m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 88th m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 89th m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 90th m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 91st m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 92nd m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 93rd m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 94th m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 95th m. 1898	105 1/2	105 1/2
do do 1st m. I. & D.	109 1/2	109 1/2	do do 96th m. 18		

* Price nominal.

† And accrued interest.

do	7th. 1st.	84	87½	Consol. corp. Memphis City co
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‡No price to-day; these are latest quotations made this week

Investments

AND

STATE, CITY AND CORPORATION FINANCES.

The INVESTORS' SUPPLEMENT is published on the last Saturday of each month, and furnished to all regular subscribers of the CHRONICLE. No single copies of the SUPPLEMENT are sold at the office, as only a sufficient number is printed to supply regular subscribers. One number of the SUPPLEMENT, however, is bound up with THE FINANCIAL REVIEW (Annual), and can be purchased in that shape.

ANNUAL REPORTS.

Fitchburg Railroad.

(For the year ending September 30, 1878.)

The directors' thirty-seventh annual report states, in substance, that the additions during the year to the road-bed, track and equipment have placed them in a better condition than they were ever in before. This company has been obliged, from the nature of a business seeking an outlet by way of the Hoosac tunnel, to change radically the standard of its road from one doing mainly a local traffic with a light equipment, at a moderate rate of speed, to one doing a through western traffic, with a heavy equipment, at a high rate of speed and a greatly increased mileage. This change has absolutely required the making of great improvements upon the whole road. The company has leased in Boston Constitution wharf, and purchased the Shawmut elevator. The lease was made for a term of five years, with the privilege of purchasing within that time, or of leasing for a second term of five years and a third term of ten years.

Notwithstanding the considerable increase in business, the additional income derived therefrom was insufficient to equal the increased payments on account of rent of roads and interest, and the net earnings of the year, including all receipts and expenditures, have decreased \$32,987.

RECEIPTS AND EXPENDITURES FOR THE YEAR ENDING SEPTEMBER 30, 1878.

Receipts.

From passengers.....	\$544,326	
" freight	1,091,515	
" express	27,582	
" mails	30,912	
" rent of property	21,820	\$1,512,137
Premium on bonds.....		11,312
Rent of roads.....		107,464
		\$1,937,593

Expenditures.

For rent of road, V. & M. R. R.*	\$1,354,621	
" rent of road, Conn. R. R.	231,941	
" interest on bonds	3,750	
" interest, other	65,100	
	28,554	
Total expenses.....		1,684,167
Net earnings.....		\$353,766

* The interest paid on the funded debt of the Vermont & Massachusetts Railroad, and the amount paid into the sinking fund for the payment of said debt, is included as rent in our expenses.

Dr.	Trial balance, September 30, 1878.	Cr.	
Construction acct's	\$3,041,365	Capital stock	\$4,500,000
Cash and cash funds.	180,861	Bonds	1,000,000
Real estate	292,269	Notes payable	486,000
Stock materials	251,839	Due connect'g roads	9,827
Fuel	44,057	Vt. & Mass. R. R.	92,308
Imp. V. & M. R. R.	639,018	Unclaimed dividends.....	7,963
Sinking fund	138,559	Coupon No. 2	15,000
Uncollected freight.....	38,962	Coupon No. 3	17,500
		Suspense account	390
		Profit and loss.....	494,435
	\$6,626,931		\$6,123,934

Long Island Railroad.

(For the year ending September 30, 1878.)

Receiver Sharp has made his report to the New York State Engineer. He took possession October 26, 1877. \$76,500 Atlantic avenue certificates, included in funded debt of \$1,381,750, are held as collateral security for a portion of the floating debt. The floating debt of the company, when the receiver took possession, was \$1,103,309, exclusive of interest on the same. Since the appointment of the receiver there has been a large expenditure made by order of the Court, for the payment of real estate mortgages, additional rolling stock, opening front street, and alteration of depot at Hunter's Point and depot at Bushwick. To make a connection for the Brighton Beach business, a track was constructed connecting the Long Island Railroad with the Brooklyn & Jamaica Railroad at Berin. On Atlantic avenue additional gates were required and constructed, and at Flatbush avenue it was necessary to acquire more real estate and extend the depot facilities and tracks to accommodate the increased business at that point. The floating debt of \$1,157,860 is subject to a credit of \$25,723 due by the Southern Railroad Company, October 26, 1877:

STOCKS AND DEBTS.

	1877.	1878.
Capital stock paid in.....	\$3,260,000	\$3,260,000
Funded debt.....	1,853,820	1,881,750
Floating debt.....	953,367	1,157,860
Total amount of funded and floating debt.....	2,806,917	3,089,610
Average rate per annum of interest on funded debt.....	7 per ct.	7 per ct.

EARNINGS OF LONG ISLAND RAILROAD AND LEASED LINES.

	1877.	1878.
From passengers.....	\$957,845	\$1,021,796
From freight	412,323	427,398
From express	28,813	25,308
From hoistage	30,591	13,505
From wharfage	307	163
From telegraph.....	1,213	1,715
From United States mail.....	23,715	16,368
From sales of old material.....	24,557	23,930
Rents of buildings, land, newspaper privileges, &c.....		6,337
Total	\$1,498,733	\$1,537,314
Less proportion of earnings for other roads and ferries.....	25,555	39,400
Total earnings.....	\$1,473,177	\$1,497,914
Operating expenses.....	1,090,477	1,000,019
Net earnings	\$412,700	\$497,895
Proportion of working expenses to gross receipts.....	72 p. c.	66½ p. c.

SUMMARY OF EARNINGS AND EXPENSES.

Earnings.

	1877.	1878.
Receipts from all sources.....	\$1,473,177	\$1,497,914

Expenditures.

	1877.	1878.
Expenses of transportation, including supplies on hand.....	\$1,060,477	\$1,000,019
Interest.....	174,134	196,606
Rentals of other roads	435,891	145,614
Construction and equipment.....	688,206	128,326
Account of funded debt		20,000
Account of floating debt incurred previous to October 1, 1877.....		104,883
Totals	\$2,353,768	\$1,593,314

GENERAL INVESTMENT NEWS.

Boston Hoosac Tunnel & Western.—Some years ago, when the completion of the Hoosac tunnel was supposed to be near, two companies—the Troy & Boston Railroad and the Albany & Northern Railroad—were formed to connect with the tunnel road. The Albany road failed, and in 1863 the Troy & Boston Company leased its road-bed, and other property, in perpetuity, after the tunnel was opened for traffic. Three years ago the Erie railway endeavored to obtain permission from the Troy & Boston railroad to reach Boston by the use of the latter's road, but as the Troy & Boston road was under the Vanderbilt influence, the effort failed. The Erie Company and the Delaware & Hudson Canal Company, with Boston capitalists, last year commenced the construction of a road parallel for several miles with the Troy & Boston Railroad, using the roadbed of the Albany & Northern Railroad. Suit was commenced by the Troy & Boston road, which claimed possession under the lease. The case has been in court for several months, until lately, when Judge Osborn decided that the Troy & Boston road was entitled to possession. The opposition road has laid rails the whole distance, built bridges, and had begun running trains.

—General Burt, President of the Boston Hoosac Tunnel & Western Railroad, says that an appeal will be taken from the decision against his road. Security will be given, pending the final decision, and trains will be run in the meantime.

Central of Iowa.—It is reported that over \$65,885 of improvements have been made within the past ten months, and the following figures are given:

	1877.	1878.
Total earnings for 10 months ending Oct. 31	\$576,132	\$619,427
Operating expenses for 10 months ending Oct. 31.....	351,193	359,703
Total expenses, including renewals, for 10 months ending Oct. 31	427,888	499,180
Excess of gross earnings for 10 months ending Oct. 31, 1878, over same period in 1877.....		43,394

Chicago & Lake Huron.—A dispatch from Detroit, Mich., Dec. 27, said: "The Chicago & Lake Huron Railroad has been taken from the doubtful position it has recently occupied, by the payment of the \$40,000 taxes due the State, to satisfy which it was to have been sold at once. Captain John Pridgen paid the money, but whether in the interest of Vanderbilt or of the Albany stockholders, or of himself, is not made public."

—The Detroit Post and Tribune of Dec. 23 says: "We have what should be the very best authority for the statement that the negotiations opened some weeks ago between Vanderbilt and the Albany bondholders, whereby the former was to gain control of the Eastern Division of the Chicago & Lake Huron, have not been consummated. The loan negotiated for the payment of the state taxes does not at present affect the ownership of the road; it does prevent its immediate forced sale. There is still due about \$7,000 state taxes, for the payment of which 40 days remain."

Georgia Municipal Bonds.—The State Legislature of Georgia passed a law which authorizes the municipal authorities of any incorporated city or town in the State to compromise and settle its bonded debt. The act provides where there are outstanding bonds and coupons of any incorporated town or city of the State, whether due or to become due, it shall be lawful for the municipal authorities of such town or city to issue new bonds with coupons attached, to be exchanged for outstanding bonds and coupons; *Provided*, that the new bonds so issued shall not exceed in amount the previously outstanding total bonded debt, with interest thereon.

The act authorizes the municipal authorities of any city or town to pass any ordinance to provide for the issuance and exchange of such new bonds to stand in the place and stead of outstanding bonds and coupons, and to determine the mode and method of such issuance and exchange and to fix the length of time such new bonds shall run and the rate of interest they shall bear.

It also authorizes the establishing of a sinking fund for the redemption of such bonds and to create a commission for the management of such fund, to consist of not less three nor more than five persons.

Indianapolis Bloomington & Western, Western Extension.—This road will be sold in Springfield, Ill., Feb. 6, under the separate decree of foreclosure granted by the United States Circuit Court. The sale will include the line from Champaign, Ill., to Havana, 101 miles, with the branch from White Heath to Monticello, 31 miles, with the equipment adjudged to belong to the extension, consisting of 6 engines, 4 passenger cars and 3 baggage cars, 29 box, 14 stock, 12 flat and 4 caboose cars, with hand-cars, &c.

Indianapolis & Vincennes.—The Pennsylvania Company gives notice that it has leased this railroad, to take effect January 1, 1879, on and after which date it will be operated in the name of "Pennsylvania Company, operating Indianapolis and Vincennes Railroad."

Kansas.—The report of the Auditor for the year ending June 30 shows: The municipal debt of the State is, in round numbers, \$13,000,000. The personal property of the State, excluding railroads, is valued at \$25,006,163, and railroad property, \$15,525,023; real estate, \$97,567,615; total, \$138,698,801—which is taxed as follows: For general revenue fund, \$485,445 92; for sinking fund, \$27,739 72; for interest fund, \$110,959; for school purposes, \$138,698 75; total for all purposes, \$762,843 39—the rate being five and a half mills on the dollar. The Auditor recommends that the general revenue levy for the year 1881 be reduced to three mills on the dollar.

Kansas Pacific.—In the arguments before Justice Miller and Circuit Judge Foster, at Washington, D. C., the questions of continuing the traffic or pooling contract with the Union Pacific & Colorado Central, were set over to the March term of the Court, and it was ordered that parties have leave to file affidavits and take testimony until February 1.

A motion was made to dissolve the injunction to restrain B. W. Lewis, Trustee, from prosecuting the suit begun by him in the Kansas State courts to foreclose the income mortgage. The Court refused to dissolve the injunction.

Louisiana State Bonds.—NEW ORLEANS, Dec. 31.—The Funding Board, in executive session to-day, adopted the following resolution:

Resolved, That the Governor of the State of Louisiana be directed and requested to publish the following notice: In view of the fact that, under the existing law, tax collectors are not called upon to settle their accounts with the State until January 20, 1879—as a result, only the small sum of \$8,494 is now to the credit of the interest tax fund of 1878—notice is, therefore, hereby given to holders of State bonds and coupons, due January 1, 1879, that this important subject will be submitted to the Legislature for action and remedy immediately upon its assembling.

The Legislature will meet on Monday, December 6.

New Orleans City Bonds.—NEW ORLEANS, Dec. 30.—The Supreme Court has decided the case of the State in the matter of the Southern Bank against E. Pillsbury, Mayor, and others, against the relators, reversing the judgment of the lower court, which granted a mandamus compelling the city to levy a special tax to pay the interest on certain bonds held by the Southern Bank. The Court holds that Section 37 of the Act of 1852 provides for an unequal tax, and is unconstitutional.

New York & Harlem Railroad.—This company has submitted its annual report to the State Engineer. The following is a summary of the report: Stock paid in, including \$400,000 in adjusting the accounts for the construction of the fourth avenue improvement, \$9,450,000. Funded debt, \$10,617,329; bonds and mortgages on property in New York, \$700,000. Present funded and floating debt, \$11,317,329. Total cost of road and equipment, as per last report, \$21,922,845; as per present report, \$21,968,707. Fourth avenue horse railroad—expense of maintaining road and real estate, \$48,998. Expense of operating road and repairs, \$378,416. Receipts from passengers, \$632,385. Receipts from other sources, \$111,578. Payments for transportation, maintenance and repairs, \$427,325. Dividend on stock, one of 3 per cent, amounting to \$383,500.

New York & Oswego Midland.—The committee of holders of Receivers' certificates of the New York & Oswego Midland Railroad have received the report of the sub-committee appointed to confer with a similar sub-committee of the first mortgage bondholders' committee, and agree upon the details necessary to carry out the compromise plan recently accepted by the holders of all classes of securities. The report was submitted and approved. The sub-committee of first mortgage bondholders will make a similar report to their constituents at an adjourned meeting to be held January 7.

Old Colony—Boston Clinton & Fitchburg.—It is reported from Boston that the Old Colony Railroad Company has leased the Boston Clinton Fitchburg & New Bedford Railroad for a term of ninety-nine years. It is said the Old Colony Company is to pay one-third of thirty-two per cent of the gross earnings of both roads.

Pacific Railroad of Missouri.—Peter Marie and others brought suit against Cornelius K. Garrison, alleging that they were holders of 36,000 shares of the Pacific Railroad of Missouri when the third mortgage bondholders were foreclosing, Garrison holding the majority of the bonds. Some of the shareholders contested the foreclosure on the ground that the bonds were fraudulent, and the plaintiffs filed a cross-bill to defend the foreclosure suit. Plaintiffs say that defendant compromised by agreeing, if they abandoned opposition to the foreclosure, to establish a new company and give the plaintiffs 36,000 shares of the same. At the sale the defendant purchased the road and

organized a new Missouri & Pacific Railway Company, but now refuses plaintiffs any interest in the new company, whereupon the plaintiffs began suit to enforce the contract. The case was argued before Judge Speir in the Superior Court on a demurrer to the complaint, and the Court gave judgment for the plaintiffs and overruled the demurrer with costs.

Pittsburg Titusville & Buffalo.—The Philadelphia Record, in reply to an inquiry as to the causes of the shrinkage in value of bonds and stock of the Pittsburg Titusville & Buffalo Railroad, gives the following condensed history of the company: Four or five short roads, which were friendly, consolidated and incorporated as the Oil Creek & Allegheny River Railway Company. These roads were built as the necessity of carrying the oil discovered along their lines demanded accommodation. As long as the oil wells held out and pipe lines were unknown the company paid large dividends. During eight months of 1868 it earned \$1,197,090 25; during 1869 it earned \$2,014,427 34; 1870, \$2,348,811 33; 1871, \$1,675,008 56; 1872, \$1,295,554 40; 1873, \$1,067,733 96; 1874, \$846,851 72. At this time default was made in paying interest on the consolidated bonds. During 1875 the road was in D. McCargo's hands as receiver, when it earned \$809,796 01. In January, 1876, the company was reorganized as the Pittsburg Titusville & Buffalo Railway Company. It earned in 1876 \$734,410 99, and in the next year, 1877, it earned \$636,471 18. During the ten months of 1878 it has earned, gross, only \$430,781 74. This exhibit of gross earnings demonstrates clearly that as the production of oil declines along the line of the road the earnings must decrease. The Titusville Company have to pay first mortgage bonds amounting to \$2,580,000 on the various roads composing it, the annual interest being \$180,600. It also has a second, or consolidated, mortgage of \$1,155,000, the annual interest on which is \$80,850. Besides, there are about \$40,000 of interest bearing scrip and income bonds amounting to \$315,933. To meet all these charges the company in this year show about \$500,000 of gross earnings. It earned \$250,892 10, net, in 1876, and \$259,064 10 net in 1877. The net earnings for the first ten months of 1878 are \$151,899 18. Thus it needs over \$28,000 more profits to pay its interest on the first mortgages of the various sub-roads. The statements show that the earnings have steadily declined since 1870.

St. Louis & Southeastern.—From the report of Auditor Young the following statement is made up of the earnings and expenses for the fiscal year ending October 31:

	St. Louis Div.	Ky. Div.	Tenn. Div.	Entire Line.
Passengers	\$171,320	\$90,423	\$3,621	\$365,364
Freight	394,533	247,060	107,816	749,414
O. her	28,475	12,364	8,278	49,117
Total	\$645,333	\$349,847	\$167,017	\$1,162,197
Expenses	477,123	288,069	124,147	889,339
Net earnings	\$168,210	\$61,778	\$12,870	\$272,558

South Carolina Bonds.—The Charleston (S. C.) News, Dec. 30, says, in explanation of the recent bond decisions: "The Bond Court of this State, in the decision just rendered, did not declare any State bonds whatever to be valid. On the contrary, they confirm the report of the Bond Commission. This commission reported that \$1,577,835 of bonds and stock issued under the Consolidation act were valid, and that \$2,818,454 were invalid, as having been issued in exchange for invalid bonds, coupons and certificates of stock. But this \$2,818,454 is only invalid, bond by bond, to the extent of the invalid vouchers that each bond represents, the percentage of invalidity ranging down from 100 to a trifle. The Bond Court confirm this view, and the whole recognized public debt of South Carolina on Nov. 1 was, therefore, the total issue of consolidation securities—\$5,130,965, less \$2,818,454, or \$2,312,511. To this amount should be added about \$150,000 for consolidation securities which came before the Bond Court, and were admitted by the State to be valid."

South Side (L. I.)—Papers have been served for the foreclosure of the sinking fund, or second, mortgage, of the Southern Railroad of Long Island, amounting to \$1,500,000, under the plan of reconstruction adopted at the meeting held several months ago. The sale is to be made subject to the first mortgage of \$750,000. The plan takes in the third mortgage debt of \$300,000. The holders of the sinking fund bonds are to receive 60 per cent, and the third mortgage bondholders 40 per cent, in either new bonds or in preferred stock of the reconstructed road—probably in stock.

Wisconsin Central.—In the United States Circuit Court at Milwaukee, December 23, Jesse Hoyt, trustee, under the mortgage of the Milwaukee & Northern Railroad, began suit against that company and the Wisconsin Central as lessees of the road. The trustee asks that the Central be required to account for the proportion of earnings due and not paid, and be enjoined from making any payments except for necessary current expenses until such an accounting can be had. He alleges that both companies are insolvent.

Wells, Fargo & Co.—A resolution of the Board of Directors of Wells, Fargo & Co. was passed last November increasing the capital stock of the company from the present amount, \$5,000,000, to \$6,250,000. The question of the proposed increase will be submitted at the annual meeting of the stockholders, to be held at Denver, Col., on February 5. The following circular to stockholders, signed by Mr. Lloyd Tevis, the President of the company, explains the object of the increase:

"The object of increasing the capital stock of this company is to deliver such increase—to wit, \$1,250,000—to the Central Pacific Railroad Company and the Southern Pacific RR. Co. in consideration of a contract agreed upon with them for running our express over their roads for the period of fifteen years from January 1, 1879. This contract is deemed of great value, and has been unanimously approved by the Board of Directors. Under this arrangement every stockholder will receive the same number of shares now standing in his name upon the surrender of the old certificate."

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, January 3.

The final week of the holiday period has been a very quiet one in mercantile circles. The resumption of specie payments, which was already a fact accomplished, has been carried out in due form, and caused no disturbance whatever in monetary circles. The severe storms, noted in our last, have been followed by intense cold, causing the suspension of navigation in latitudes so far south as wholly to escape the effects of the cold.

The following is a statement of the stocks of leading articles of domestic and foreign merchandise at dates given:

	1878.	1878.	1878.
	Jan. 2.	Dec. 1.	Jan. 2.
Beef.....	tcs. and bbls. 4,984	4,134	6,127
Pork.....	bbls. 40,180	38,337	41,730
Lard.....	tcs. 53,924	23,771	41,730
Tobacco, foreign.....	bales. 20,276	18,030	23,064
Tobacco, domestic.....	bbls. 35,920	41,832	30,619
Coffee, Rio.....	bags. 104,083	91,959	73,609
Coffee, other.....	bags. 14,800	9,700	25,611
Coffee, Java, &c.....	mats. 23,317	21,000	72,588
Sugar.....	hhd. 45,572	23,745	32,745
Sugar.....	boxes. 6,848	10,355	7,247
Sugar.....	bags. 341,000	339,000	111,600
Melado.....	hhd. 2,631	2,010	13
Molasses, foreign.....	hhd. 3,447	4,991	2,673
Molasses, domestic.....	bbls. 10,000	6,000	5,000
Hides.....	No. 194,100	198,400	104,900
Cotton.....	bales. 103,313	63,698	112,900
Rosin.....	bbls. 23,071	32,138	39,076
Spirits turpentine.....	bbls. 4,544	4,735	7,761
Tar.....	bbls. 13,300	866	810
Rice, E. I.....	bags. 6,000	4,130	5,250
Rice, domestic.....	bbls. and tcs. 2,480	3,740	1,430
Linseed.....	bags. 21,815	21,504	162,015
Saltpetre.....	bags. 5,500	6,500	5,500
Jute.....	bales. 2,400	3,767	1,603
Jute butts.....	bales. 14,000	23,300	13,400
Manila hemp.....	bales. 25,984	28,617	31,800

There have been variable markets for pork, lard, &c., in the past week, but on the whole an improving tendency, and at the close some advance is established. The severe weather at the West and the holiday season seemed to have united in causing a smaller number of swine to be marketed and given rise to confidence in the stability of prices. To-day, old mess, on the spot and for January, sold at \$7 25@7 40, and new mess was held for February and March at \$8 65, with recent sales at \$8 50@8 55. Bacon has been more active and closes at about 4½c. for Western long and short clear together. Lard has advanced, and closed at \$5 87½@5 90 on the spot and for early deliveries, and \$6 for April. Beef has remained quiet. Tallow is without essential changes. Butter and cheese close dull.

There has been a pretty good movement in Brazil coffees, and quotations have assumed more firmness; fair to prime cargoes of Rio quoted at 14½@16½c. gold. Stock here of 104,088 bags in first hands. Mild grades have also met with more activity, and at the close prices were inclined to a higher basis. Rice and molasses have been rather quiet, but all figures are well sustained. Refined sugars have latterly shown weakness, with the demand quite limited; standard crushed quoted at 9½c. Raw grades, on the contrary, have been more active at a slight improvement; fair to good refining Cuba quoted at 6½@6¾c.

Kentucky tobacco has been more active, a large line having been placed to fill a foreign contract. Sales for the week are 1,600 hhd., of which 1,500 for export and 100 for home consumption. Prices are well supported; lugs are quoted at 2½@3c., and leaf 5½@13c., as in quality. Seed leaf has remained rather quiet, and the sales for the week are only 658 cases, as follows: 500 cases, 1877 crop, Pennsylvania, 14@40c.; 130, 1876 crop, do., private terms; 28, 1877 crop, Wisconsin, private terms. Spanish tobacco is much less active, the sales for the week being limited to 64 bales Yara, private terms, and 400 Havana, 85c.@\$1 10.

The demands for ocean freight room, whether by steamer or sailing vessel, have latterly been somewhat checked by the blockade at the west and in the interior of this State, caused by the severe snowstorms; rates are generally easy and irregular. Late engagements and charters include: Grain to Liverpool, by steam, 5@5½d., 60 lbs; cotton, 7-32@d.; bacon, 25s.; cheese, 30s.; grain to London, by steam, 6½d., 60 lbs; flour, 3s.; grain, by sail, 4s. 9d. per qr.; flour, ls. 10½d.; grain to Bristol, by steam, 7d.; flour, 2s. 3d.; grain, by sail, 7d.; do. to Cork for orders, 5s. 9d. per qr.; do. to Bayonne, 6s. 6d.; do. to the east coast of Ireland, 4s. 9d.; refined petroleum from Baltimore to Bremen, 3s. 3d.; do. hence, same port, 3s. 4½d.

In rosins little or nothing of importance has been reported and late prices are essentially the same; common to good strained, \$1 85@1 37½. Spirits turpentine has been firmly sustained, the stock being in few hands; at the close 27½c. was bid and 28c. asked. Petroleum has latterly advanced, and is quoted with much firmness, in view of the limited offerings on the part of refiners and higher advices from the Creek markets; refined, in barrels, here quoted at 8½c. bid. Steel rails have continued in active request, the sales latterly being 19,000 tons for Western delivery, on private terms; quoted at tide-water at \$42 50@43. Ingot copper has remained steady, with 100,000 lbs. Lake sold at 18c., cash. Cloverseed closes more active at 6½@7½c. for prime Western and State. Other seeds quiet. Whiskey nominal at \$1 13@1 13½.

COTTON.

FRIDAY, P. M., January 3, 1879.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (Jan. 3), the total receipts have reached 143,155 bales, against 199,981 bales last week, 204,882 bales the previous week, and 220,291 bales three weeks since; making the total receipts since the 1st of September, 1878, 2,719,291 bales, against 2,498,670 bales for the same period of 1877-8, showing an increase since September 1, 1878, of 220,621 bales. The details of the receipts for this week (as per telegraph) and for the corresponding weeks of four previous years are as follows:

Receipts this w'k at	1879.	1878.	1877.	1876.	1875.
New Orleans.....	47,783	63,997	40,713	54,258	29,733
Mobile.....	13,225	18,632	11,710	12,129	8,449
Charleston.....	10,795	8,550	9,703	8,925	6,878
Port Royal, &c.....	122	1,991	679	83	961
Savannah.....	19,631	16,805	13,962	11,837	10,803
Galveston.....	14,333	15,455	15,059	13,720	6,026
Indianola, &c.....	240	140	314	598	166
Tennessee, &c.....	10,653	13,914	10,554	13,930	8,248
Florida.....	3,430	1,039	839	749	729
North Carolina.....	2,196	5,099	1,869	3,116	1,522
Norfolk.....	17,783	17,662	8,874	18,423	8,342
West Point, &c.....	2,911	2,371	992	406	321
Total this week...	143,155	165,755	115,268	133,174	82,178
Total since Sept. 1.	2,719,291	2,498,670	2,677,331	2,478,860	2,214,397

The exports for the week ending this evening reach a total of 95,919 bales, of which 45,150 were to Great Britain, 14,030 to France, and 36,739 to rest of the Continent, while the stocks as made up this evening are now 863,478 bales. Below are the stocks and exports for the week, and also for the corresponding week of last season.

Week ending Jan. 3.	Great Britain.	France.	Continent.	Total this Week.	Same Week 1878.	1879.	1878.
N. Orleans.....	10,752	5,932	12,239	28,972	24,956	367,076	342,182
Mobile.....	3,506	3,359	6,864	12,704	62,072	66,584	66,584
Charl'tn.....	6,732	6,732	8,556	69,995	86,126	86,126	86,126
Savannah.....	1,250	12,165	13,415	16,621	31,446	94,008	94,008
Galv'tn.....	6,369	1,325	1,070	8,764	13,632	116,223	98,779
N. York.....	6,223	350	6,573	7,612	107,009	125,459	125,459
Norfolk.....	13,194	3,102	13,194	29,663	40,701	40,701	40,701
Other*.....	8,612	1,967	826	11,405	12,077	30,000	54,000
Tot. this week.....	45,150	14,030	36,739	95,919	99,260	863,478	907,839
Tot. since Sept. 1.	855,778	175,941	418,444	1,450,163	1,219,461	.....	.....

* The exports this week under the head of "other ports" include, from Baltimore, 1,303 bales to Liverpool and 826 bales to Continent; from Boston, 6,199 bales to Liverpool; from Philadelphia, 1,108 bales to Liverpool; from Fernandina, 1,967 bales to France.

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add also similar figures for New York, which are prepared for our special use by Messrs. Carey, Yale & Lambert, 60 Beaver street:

JAN. 3, AT—	On Shipboard, not cleared—for				Leaving Stock.
	Liverpool.	France.	Other Foreign.	Coast-wise.	
New Orleans.....	53,000	52,000	23,000	7,250	135,250
Mobile.....	8,300	4,500	8,300	None.	21,700
Charleston.....	1,050	7,900	16,454	60	25,524
Savannah.....	10,000	4,000	14,000	3,000	31,000
Galveston.....	25,976	5,289	8,828	3,509	43,602
New York.....	700	800	200	None.	3,700
Total.....	99,626	74,549	70,782	13,819	260,776

* Included in this amount there are 2,000 bales at Presses for foreign ports, the destination of which we cannot learn.

From the foregoing statement it will be seen that, compared with the corresponding week of last season, there is a decrease in the exports this week of 3,341 bales, while the stocks to-night are 44,361 bales less than they were at this time a year ago. The following is our usual table showing the movement of cotton at all the ports from Sept. 1 to Dec. 27, the latest mail dates:

PORTS.	RECEIPTS SINCE SEPT. 1.		EXPORTED SINCE SEPT. 1 TO—				Stock.
	1878.	1877.	Great Britain.	France.	Other Foreign	Total.	
N.Orlns	555,484	667,147	121,321	61,449	105,935	288,704	344,701
Mobile	201,187	222,132	14,904	9,426	8,567	32,897	66,053
Char'n	372,345	308,825	102,728	34,343	78,715	215,786	77,952
Sav'n	492,402	398,356	131,541	15,153	120,462	267,156	84,455
Galv'	369,555	285,270	90,491	30,708	27,187	148,386	116,255
N. York	64,478	36,174	134,863	8,783	14,652	158,298	92,627
Florida	31,263	5,297	6,300	.....	.....	6,300	.....
N. Car.	92,654	97,226	34,169	2,050	17,439	53,658	7,651
Norfolk	325,042	280,937	93,730	.....	.....	93,730	33,700
Other...	71,726	43,501	80,581	.....	8,748	89,329	26,500
This yr.	2576,136	.....	810,628	161,911	381,705	1,354,244	849,894
Last yr.	.....	2332,915	703,659	208,444	203,098	1,120,201	884,344

* Under the head of Charleston is included Port Royal, &c.; under the head of Galveston is included Indianola, &c.; under the head of Norfolk is included West Point, &c.

These mail returns do not correspond precisely with the total of the telegraphic figures, because in preparing them it is always necessary to incorporate every correction made at the ports.

The market for cotton on the spot has been rather quiet this week. The opening was somewhat depressed, quotations having been reduced 1-16c. on Monday. Yesterday, spots did not share in the advance which took place in futures. To-day, they were quiet and unchanged. The speculation in futures has been active, but at variable prices, and yet the fluctuations have not been so wide as last week, although the course of values has been much the same. There was some depression on Saturday and a slight decline on Monday, especially in the spring and summer months. The weather report of last week and the other indications that severe storms had interfered with the movement of the crop, together with tamer foreign advices, not only checked the enthusiasm of the operators for a rise, but caused some selling to realize. The bears, however, were very chary of putting out contracts. On Tuesday, however, there was renewed buoyancy, the decline of Monday being recovered. A disposition existed to anticipate better foreign accounts after the holidays, for as the weather continued bad, it was believed that there would be no immediate increase in the movement of the crop. There was also a disinclination to leave contracts standing out till the re-opening of the Liverpool market. Yesterday, the very small receipts at the ports on Wednesday (less than ten thousand bales, as reported to our Cotton Exchange), gave a great impetus to the speculation which the comparatively full figures for the day had little effect in checking. To-day, Liverpool at first responded freely to our advance of yesterday, but soon developed weakness, under which, in conjunction with slightly freer receipts, yesterday's advance with us was wholly lost, nearly the lowest figures of the week being reached.

The total sales for forward delivery for the week are 389,900 bales, including — free on board. For immediate delivery the total sales foot up this week 3,829 bales, including 856 for export, 1,575 for consumption, 1,398 for speculation and — in transit. Of the above, 140 bales were to arrive. The following tables show the official quotations and sales for each day of the past week:

UPLANDS.			NEW ORLEANS.			TEXAS.		
Dec. 28 to Jan. 3.	Sat.	Mon. Tues.	Sat.	Mon. Tues.	Sat.	Mon. Tues.	Sat.	Mon. Tues.
Ordin'y. #8	7 1/8	7 1/8	7 1/8	7 1/8	7 1/8	7 1/8	7 1/8	7 1/8
Strict Ord.	8 1/8	8 1/8	8 1/8	8 1/8	8 1/8	8 1/8	8 1/8	8 1/8
Good Ord.	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2
Str. G'd Ord	8 3/4	8 3/4	8 3/4	8 3/4	8 3/4	8 3/4	8 3/4	8 3/4
Low Midd'g	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8
Str. L/w Mid	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4
Middling	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2
Good Mid.	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4
Str. G'd Mid	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8	10 1/8
Midd'g Fair	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2
Fair	11 1/8	11 1/8	11 1/8	11 1/8	11 1/8	11 1/8	11 1/8	11 1/8

STAINED.			SALES OF SPOT AND TRANSIT.			FUTURES.		
Good Ordinary	Spec.	Transit.	Ex- port.	Con- sump.	Spec. ult'n	Sales.	Deliv- eries.	
Good Ordinary	7 1/8	7 1/8	7 1/8	7 1/8	7 1/8	7 1/8	7 1/8	7 1/8
Strict Good Ordinary	8 1/8	8 1/8	8 1/8	8 1/8	8 1/8	8 1/8	8 1/8	8 1/8
Low Middling	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8	9 1/8
Middling	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2

SPOT MARKET CLOSED.			SALES OF SPOT AND TRANSIT.			FUTURES.		
Mon.	Tues.	Wed.	Thurs.	Fri.	Sat.	Sales.	Deliv- eries.	
Quiet	92	121	213	80,900	600			
Easier, lower	271	427	698	91,400	300			
Dull, easier	738	522	716	1,976	71,100	100		
New Year.								
Dull	82	527	43	652	62,600	400		
Dull	36	163	91	290	83,900	3,100		
Total	856	1,575	1,398	3,829	389,900	4,500		

For forward delivery, the sales have reached during the week 389,900 bales (all middling or on the basis of middling), and the following is a statement of the sales and prices:

For December.			For January.			For February.		
Bales.	Cts.		Bales.	Cts.		Bales.	Cts.	
1,800	9 1/8	102	1,800	9 1/8	102	1,800	9 1/8	102
100	9 1/8	7,800	100	9 1/8	7,800	100	9 1/8	7,800
100	9 1/8	4,200	100	9 1/8	4,200	100	9 1/8	4,200
100	9 1/8	7,400	100	9 1/8	7,400	100	9 1/8	7,400
200	9 1/8	100 s.n. 3d.	200	9 1/8	100 s.n. 3d.	200	9 1/8	100 s.n. 3d.
2,300	9 1/8	2,700	2,300	9 1/8	2,700	2,300	9 1/8	2,700
For January.			For February.			For March.		
600	9 30	1,900	600	9 30	1,900	600	9 30	1,900
900	9 40	2,900	900	9 40	2,900	900	9 40	2,900
200	9 41	1,800	200	9 41	1,800	200	9 41	1,800
100	9 43	1,800	100	9 43	1,800	100	9 43	1,800
300	9 44	800	300	9 44	800	300	9 44	800
500	9 45	200	500	9 45	200	500	9 45	200
1,800	9 46	800	1,800	9 46	800	1,800	9 46	800
1,000 s.n. 3d.	9 48	1,000	1,000 s.n. 3d.	9 48	1,000	1,000 s.n. 3d.	9 48	1,000
100	9 48	48,400	100	9 48	48,400	100	9 48	48,400
600 s.n. 2d.	9 49		600 s.n. 2d.	9 49		600 s.n. 2d.	9 49	
100 s.n. 3d.	9 49		100 s.n. 3d.	9 49		100 s.n. 3d.	9 49	
100 s.n. 2d.	9 50		100 s.n. 2d.	9 50		100 s.n. 2d.	9 50	
4,700	9 50		4,700	9 50		4,700	9 50	
100	9 51	400	100	9 51	400	100	9 51	400
2,300	9 51	1,000	2,300	9 51	1,000	2,300	9 51	1,000
100 s.n. 3d.	9 52	3,000	100 s.n. 3d.	9 52	3,000	100 s.n. 3d.	9 52	3,000

* No notice, 31st.

† No notice till after 1st.

‡ No notice, 30th.

Bales.	Cts.	Fa's.	Cts.	Bales.	Cts.	Bales.	Cts.
1,500	9 1/2	1,500	10 1/2	1,800	10 1/2	200	10 1/2
6,400	9 1/2	6,400	10 1/2	6,400	10 1/2	100	10 1/2
10,000	9 1/2	10,000	10 1/2	10,000	10 1/2	600	10 1/2
4,000	9 1/2	4,000	10 1/2	4,000	10 1/2	200	10 1/2
400	9 1/2	400	10 1/2	400	10 1/2	1,300	10 1/2
300	9 1/2	300	10 1/2	300	10 1/2	1,800	10 1/2
1,300	9 1/2	1,300	10 1/2	1,300	10 1/2	200	10 1/2
5,000	9 1/2	5,000	10 1/2	5,000	10 1/2	200	10 1/2
3,100	10 00	3,100	10 1/2	3,100	10 1/2	600	10 1/2
1,800	10 01	1,800	10 1/2	1,800	10 1/2	200	10 1/2
100	10 02	100	10 1/2	100	10 1/2	100	10 1/2
87,700		40,500		87,700		100	10 1/2

The following exchanges have been made during the week:

The following will show the closing prices bid and asked for future delivery and the tone of the market, at 3 o'clock P. M., on each day in the past week.

MIDDLING UPLANDS—AMERICAN CLASSIFICATION.			MIDDLING UPLANDS—AMERICAN CLASSIFICATION.		
Sat'day.	Mon'dy	Tues'day.	Wed.	Thurs.	Friday.
Market—	Easier.	Lower.	Higher.	Higher.	Lower.
Decem'b'r	Bid. Ask	Bid. Ask	Bid. Ask	Bid. Ask	Bid. Ask
January	9 1/2 @ 52	9 1/4 @ 49	9 1/2 @ 53	9 1/2 @ 50	9 1/2 @ 51
February	9 1/2 @ 71	9 1/4 @ 68	9 1/2 @ 72	9 1/2 @ 69	9 1/2 @ 70
March	9 1/2 @ 85	9 1/4 @ 78	9 1/2 @ 86	9 1/2 @ 83	9 1/2 @ 84
April	9 1/2 @ 107	9 1/4 @ 100	9 1/2 @ 108	9 1/2 @ 105	9 1/2 @ 106
May	10 1/2 @ 210	10 1/4 @ 203	10 1/2 @ 211	10 1/2 @ 208	10 1/2 @ 209
June	10 1/2 @ 230	10 1/4 @ 223	10 1/2 @ 231	10 1/2 @ 228	10 1/2 @ 229
July	10 1/2 @ 250	10 1/4 @ 243	10 1/2 @ 251	10 1/2 @ 248	10 1/2 @ 249
August	10 1/2 @ 270	10 1/4 @ 263	10 1/2 @ 271	10 1/2 @ 268	10 1/2 @ 269
Sept.	10 1/2 @ 290	10 1/4 @ 283	10 1/2 @ 291	10 1/2 @ 288	10 1/2 @ 289
Oct.	10 1/2 @ 310	10 1/4 @ 303	10 1/2 @ 311	10 1/2 @ 308	10 1/2 @ 309
Nov.	10 1/2 @ 330	10 1/4 @ 323	10 1/2 @ 331	10 1/2 @ 328	10 1/2 @ 329
Dec.	10 1/2 @ 350	10 1/4 @ 343	10 1/2 @ 351	10 1/2 @ 348	10 1/2 @ 349
Orders	9 1/2	9 1/4	9 1/2	9 1/2	9 1/2
Closed—	Steady.	Steady.	Firm.	Steady.	Dull.

THE VISIBLE SUPPLY OF COTTON, as made up by cable and telegraph, is as follows. The Continental stocks are the figures of last Saturday, but the totals for Great Britain and the Continent are this week's returns, and consequently brought down to Thursday evening; hence, to make the totals the complete figures for to-night (Jan. 3), we add the item of exports from the United States, including in it the exports of Friday only:

Stock at Liverpool	1879.	1878.	1877.	1876.
Stock at Liverpool	415,000	414,000	571,000	650,000
Stock at London	48,750	16,000	41,500	61,250
Total Great Britain stock	463,750	430,000	612,500	711,250
Stock at Havre	80,000	155,000	148,000	200,000
Stock at Marseilles	3,000	3,500	3,000	3,750
Stock at Barcelona	7,000	45,000	39,000	62,000
Stock at Hamburg	2,500	6,500	9,500	17,000
Stock at Bremen	34,500	35,000	27,000	31,500
Stock at Amsterdam	22,500	22,000	26,500	42,000
Stock at Rotterdam	11,000	8,000	9,750	10,750
Stock at Antwerp	1,750	3,500	7,250	12,000
Stock at other continental ports	6,000	5,750	12,000	7,750
Total continental ports	168,250	284,250	282,000	386,750
Total European stocks	632,000	714,250	894,500	1,098,000
India cotton afloat for Europe	56,000	45,000	96,000	133,000
Amer'n cotton afloat for Europe	611,000	533,000	617,000	560,000
Egypt, Brazil, &c., afloat for Europe	15,000	48,000	77,000	60,000
Stock in United States ports	863,478	907,839	969,890	792,914
Stock in U. S. interior ports	176,425	152,878	148,884	130,150
United States exports to-day	15,000	16,000	26,000	23,000

Total visible supply bales. 2,368,903 2,416,967 2,829,274 2,797,073

Of the above, the totals of American and other descriptions are as follows:

American—			American—		
Liverpool stock	283,000	237,000	311,000	317,000	
Continental stocks	119,000	225,000	209,000	185,000	
American afloat to Europe	611,000	533,000	617,000	560,000	
United States stock	863,478	907,839	969,890	792,914	
United States interior stocks	176,425	152,878	148,884	130,150	
United States exports to-day	15,000	16,000	26,000	23,000	

Total American.....bales. 2,067,903 2,071,717 2,281,774 2,008,073

East Indian, Brazil, &c.—

Liverpool stock	132,000	177,000	260,000	333,000
London stock	48,750	16,000	41,500	61,250
Continental stocks	49,250	59,250	73,000	201,750
India afloat for Europe	56,000	45,000	96,000	133,000
Egypt, Brazil, &c., afloat	15,000	48,000	77,000	60,000

Total East India, &c. 301,000 345,250 547,500 789,000

Total visible supply..... 2,368,903 2,416,967 2,829,274 2,797,073

Price Mid. Upl., Liverpool 57 1/2d. 63 1/2d. 67 1/2d. 61 1/2d.

These figures indicate a decrease in the cotton in sight to-night of 48,064 bales as compared with the same date of 1878, a decrease of 460,371 bales as compared with the corresponding date of 1877, and a decrease of 428,170 bales as compared with 1876.

AT THE INTERIOR PORTS the movement—that is the receipts and shipments for the week, and stocks to-night, and for the corresponding week of 1878—is set out in detail in the following statement:

	Week ending Jan. 3, '79.			Week ending Jan. 4, '78.		
	Receipts	Shipm'ts	Stock.	Receipts	Shipm'ts	Stock.
Augusta, Ga....	1,671	595	25,813	4,487	3,662	23,859
Columbus, Ga....	1,647	3,117	14,713	1,901	1,158	15,917
Macon, Ga....	663	1,138	6,649	1,174	2,368	11,076
Montgomery, Ala.	2,712	3,873	14,181	2,274	1,416	18,733
Selma, Ala....	1,836	3,670	15,854	2,132	2,755	10,861
Memphis, Tenn..	9,126	13,163	90,015	9,812	11,781	67,590
Nashville, Tenn..	1,314	1,414	9,170	904	1,701	4,842
Total, old ports.	18,969	26,970	176,425	22,684	24,839	152,878
Dallas, Texas....	637	927	2,005	105	502	3,188
Jefferson, Tex....	1,000	1,101	3,500	50	50	2,600
Shreveport, La..	2,785	3,542	9,544	3,190	5,019	8,918
Vicksburg, Miss..	3,277	3,270	6,447	3,518	3,721	6,033
Columbus, Miss..	750	922	7,500	750	1,033	6,513
Eufaula, Ala....	1,464	1,695	3,852	968	1,664	7,125
Griffin, Ga....	526	657	2,461	255	250	2,096
Atlanta, Ga....	1,061	2,331	8,750	3,321	4,785	15,495
Rome, Ga....	1,500	1,684	6,500	746	1,425	4,880
Charlotte, N. C..	282	734	337	982	1,655	1,971
St. Louis, Mo....	8,588	9,658	46,517	8,283	7,136	35,895
Cincinnati, O....	6,301	6,296	7,796	5,327	6,737	5,647
Total, new ports	28,171	32,817	105,209	27,495	33,977	100,361
Total, all.....	47,140	59,787	281,634	50,179	58,816	253,239

* Estimated.

The above totals show that the old interior stocks have decreased during the week 8,001 bales, and are to-night 23,547 bales more than at the same period last year. The receipts at the same towns have been 3,715 bales less than the same week last year.

RECEIPTS FROM THE PLANTATIONS.—Referring to our remarks in a previous issue for an explanation of this table, we now bring the figures down one week later, closing to-night:

Week end'g-	Receipts at the Ports.			Stock at Interior Ports			Rec'pts from Plant'n.		
	1876-7.	1877-8.	1878-9.	1876-7.	1877-8.	1878-9.	1876-7.	1877-8.	1878-9.
Sept. 6.	19,733	5,835	26,750	20,790	16,449	9,979	18,866	5,885	26,710
" 13.	41,487	12,109	47,431	23,431	16,272	18,971	41,457	11,932	47,431
" 20.	62,998	22,345	74,355	23,904	15,104	26,377	62,998	21,177	74,355
" 27.	95,845	43,128	98,863	28,587	20,510	37,872	95,845	43,128	98,863
Oct. 4.	122,199	70,040	130,990	57,048	29,730	47,308	122,199	70,040	130,990
" 11.	136,074	109,364	148,158	72,377	41,891	59,323	136,074	109,364	148,158
" 18.	153,820	135,054	160,238	84,871	58,745	79,597	153,820	135,054	160,238
" 25.	174,617	157,609	182,236	103,774	60,374	97,887	174,617	157,609	182,236
Nov. 1.	201,904	177,336	157,280	123,632	105,814	115,094	201,904	177,336	157,280
" 8.	211,810	198,776	182,874	138,111	126,620	149,498	211,810	198,776	182,874
" 15.	205,606	194,571	176,004	157,361	132,403	174,583	205,606	194,571	176,004
" 22.	211,823	200,980	181,376	180,519	139,941	188,491	211,823	200,980	181,376
" 29.	204,579	172,216	184,625	197,131	157,032	205,912	204,579	172,216	184,625
Dec. 6.	187,733	174,365	220,748	213,722	169,073	236,580	187,733	174,365	220,748
" 13.	196,436	212,805	220,491	224,127	185,665	259,129	196,436	202,802	220,491
" 20.	171,596	231,594	204,882	235,616	226,559	280,957	171,596	231,594	204,882
" 27.	162,633	214,634	199,981	256,397	261,876	294,781	162,633	224,634	199,981
Jan. 3.	115,266	165,755	143,155	249,905	253,339	281,634	108,716	157,118	130,508

This statement shows us that although the receipts at the ports the past week were 143,155 bales, the actual from plantations were only 130,508 bales, the balance being drawn from stocks at the interior ports. Last year the receipts from the plantations for the same week were 157,118 bales, and for 1877 they were 108,776 bales.

WEATHER REPORTS BY TELEGRAPH.—The past week has been very rainy and unusually cold over a large portion of the South, interfering materially with the movement of the crops.

Galveston, Texas.—We have had rain on five days, and frost, ice and sleet on one day, the rainfall reaching two inches and seventy hundredths. Notwithstanding the severe weather of the past fortnight, orange and lemon trees are unhurt, and only very tender vegetation has been killed. Average thermometer 45, highest 61, and lowest 29. The rainfall for the month is seven inches and seventeen hundredths.

Indianola, Texas.—It has rained on six days the past week, a constant drizzle, the rainfall averaging thirty-eight hundredths of an inch. We have had a killing frost and ice on one night. Roads are impassable. The thermometer has ranged from 31 to 64, averaging 47. The rainfall during December has reached two inches and ninety-three hundredths.

Corpus Christi, Texas.—Rain has fallen on two days during the week, with a rainfall of sixty-five hundredths of an inch. There has been a killing frost with ice on one night. The weather has been very cold. The thermometer has averaged 39, the extreme range having been 20 to 57. During the past month there has been a total rainfall of two inches and thirty-three hundredths.

Dallas, Texas.—There has been rain on two days, and frost and ice have been abundant. The rain, though late, will benefit wheat. Average thermometer 39, highest 57, and lowest 20. The rainfall for the week is sixty-five hundredths of an inch, and for the month two inches and thirty-three hundredths.

Brenham, Texas.—We have had showers on two days the past week, with a rainfall of thirty hundredths of an inch. Roads are bad. The thermometer has averaged 44, the highest being 57, and the lowest 31. The rainfall for December is two inches and eighty hundredths.

New Orleans, Louisiana.—Rain has fallen on four days the past week, the rainfall reaching one inch and ninety-five hundredths. The thermometer has averaged 45. We have had a rainfall during the month of December of eleven inches.

Shreveport, Louisiana.—Continued disagreeable weather terminated yesterday, and prospects this (Friday) morning are favorable. Roads are in a fearful condition. Average thermometer 32, highest 43, and lowest 21. The rainfall for the week is two inches and forty-two hundredths.

Vicksburg, Mississippi.—The weather during the past week has been very cold.

Columbus, Mississippi.—Telegram not received.

Little Rock, Arkansas.—The weather has been more or less cloudy all the week, with two inches of snow on Sunday. Otherwise it has been dry and cold, the thermometer ranging from 4 to 37 and averaging 25. For the month of December the thermometer has ranged from 12 to 65, averaging 35, and the rainfall has been three inches and thirteen hundredths.

Nashville, Tennessee.—It has rained and snowed, chiefly snow, on five days of the week, the rainfall reaching one inch and twelve hundredths. The thermometer has ranged from 7 to 41, averaging 30. The cause of the small receipts this week is the bad weather.

Mobile, Alabama.—It has been showery three days and has rained constantly two days, but as the week closes there has been a favorable change in the weather, and it is now cold and clear. The causes of the small receipts this week are that we have had too much rain and the weather has been too cold. The thermometer has averaged 45, the highest being 63 and the lowest 26. The rainfall for the month of December is eight inches and seventy-four hundredths.

Montgomery, Alabama.—Rain has fallen on five days, the rainfall reaching one inch and eighteen hundredths, and there have been killing frosts on two nights. The heavy rains and impassable roads are the causes of the light receipts this week. Average thermometer 41, highest 55, and lowest 23. The rainfall for the month of December is six inches and seventy-four hundredths.

Selma, Alabama.—It has rained on six days, and ice has formed during the week. The cause of the small receipts this week is the bad weather and heavy rains. The weather is now cold and clear.

Madison, Florida.—Telegram not received.

Macon, Georgia.—Telegram not received.

Columbus, Georgia.—Rain has fallen on two days of the past week, the rainfall reaching one inch and eighty-one hundredths. The thermometer has averaged 40. We have had a rainfall during the past month of five inches and seventy hundredths.

Savannah, Georgia.—It has rained on four days and the rest of the week has been cloudy. The thermometer has averaged 45, the extreme range having been 24 and 60. The rainfall for the week is one inch and thirty-one hundredths.

Augusta, Georgia.—During the earlier part of the week we had heavy rain on three days, but the latter portion has been clear and cold. About all the crop has now been secured, and about ninety per cent marketed. The thermometer has averaged 33, the highest being 54 and the lowest 20. The rainfall for the past week is one inch and thirty-six hundredths, and for the month four inches and forty-one hundredths.

Charleston, South Carolina.—Rain has fallen on three days of the week, the rainfall reaching one inch and ten hundredths. Average thermometer 44, highest 53, and lowest 25.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock Jan. 2, 1879. We give last year's figures (Jan. 3, 1878) for comparison:

	Jan. 2, '79.	Jan. 3, '78.
	Feet. Inch.	Feet. Inch.
New Orleans.....	Below high-water mark .. 7 4	9 9
Memphis.....	Above low-water mark... 9 10	19 2
Nashville.....	Above low-water mark... 9 2	10 1
Shreveport.....	Above low-water mark... 7 11	21 7
Vicksburg.....	Above low-water mark... 24 4	23 4

New Orleans reported below high-water mark of 1871 until Sept. 9, 1874, when the zero of gauge was changed to high-water mark of April 15 and 16, 1874, which is 6-10ths of a foot above 1871, or 16 feet above low-water mark at that point.

COMPARATIVE PORT RECEIPTS AND DAILY CROP MOVEMENT.—A comparison of the port movement by weeks is not accurate, as the weeks in different years do not end on the same day of the month. We have consequently added to our other standing tables a daily and monthly statement, that the reader may constantly have before him the data for seeing the exact relative movement for the years named. First we give the receipts at each port each day of the week ending to-night.

PORT RECEIPTS FROM SATURDAY, DEC. 28, '78, TO FRIDAY, JAN. 3, '79.

D'y's of week	New Orleans.	Mo-bile.	Char-leston.	Savan-nah.	Gal-vest'n.	Nor-folk.	Wil-ming-ton.	All others.	Total.
Sat.	10,424	2,067	2,434	2,988	1,632	3,532	359	2,096	25,532
Mon	6,244	4,172	3,631	4,405	4,913	2,373	167	1,497	27,402
Tues	8,675	2,132	1,068	2,819	1,164	3,230	298	2,567	21,943
Wed	698	647	987	2,301	1,800	2,501	69	611	9,614
Thur	8,772	2,120	1,256	3,685	2,400	2,769	392	795	22,227
Fri.	12,970	2,090	1,331	3,433	2,424	3,378	394	10,317	36,437
Tot.	47,783	13,228	10,795	19,681	14,333	17,783	1,669	17,893	143,155

The movement each month since Sept. 1 has been as follows:

Monthly Receipts.	Year Beginning September 1.					
	1878.	1877.	1876.	1875.	1874.	1873.
Sept'mb'r	288,848	93,491	236,868	169,077	134,376	115,255
October	689,264	578,533	675,260	610,316	536,968	355,323
Novemb'r	779,237	822,493	901,392	740,116	676,295	576,103
Decemb'r	893,664	900,119	787,769	821,177	759,036	811,668
Tot. year.	2,651,013	2,399,636	2,601,289	2,340,686	2,106,675	1,858,349
Percentage of tot. port receipts Dec. 31	55.21	64.42	55.85	60.24	48.85	

This statement shows that up to Dec. 31 the receipts at the ports this year were 251,377 bales more than in 1877 and 49,724 bales more than at the same time in 1876. By adding to the above totals to Dec. 31 the daily receipts since that time, we shall be able to reach an exact comparison of the movement for the different years.

	1878-79.	1877-78.	1876-77.	1875-76.	1874-75.	1873-74.
Tot. Nv. 30	1,757,349	1,499,517	1,813,520	1,519,509	1,347,639	1,046,681
Dec. 1	S.	21,387	30,824	22,842	24,517	20,472
" 2	39,978	S.	21,089	26,301	28,921	26,081
" 3	40,894	40,703	S.	20,856	19,114	22,843
" 4	23,532	27,179	44,873	35,581	34,055	23,275
" 5	30,938	20,766	31,662	S.	31,842	28,248
" 6	58,291	36,219	32,325	30,511	S.	25,008
" 7	25,563	28,111	24,767	29,087	41,726	S.
" 8	S.	22,784	33,072	26,812	22,952	40,210
" 9	58,561	S.	26,981	22,943	26,534	26,645
" 10	28,693	47,966	S.	25,918	26,509	27,632
" 11	30,836	35,846	42,863	20,385	25,977	22,371
" 12	30,614	25,895	29,247	S.	37,015	33,111
" 13	46,024	39,011	29,126	49,512	S.	23,023
" 14	26,923	31,300	33,977	30,833	41,476	S.
" 15	S.	32,893	35,642	35,698	29,862	40,009
" 16	52,468	S.	23,479	26,082	31,915	26,018
" 17	33,508	50,322	S.	31,592	24,897	32,904
" 18	35,179	34,519	43,343	28,519	29,578	33,607
" 19	25,930	38,346	31,246	S.	28,601	39,418
" 20	31,074	30,037	23,675	48,361	S.	29,534
" 21	27,899	45,471	22,581	32,156	34,692	S.
" 22	S.	31,722	25,931	26,384	31,701	55,781
" 23	55,204	S.	23,042	33,973	21,587	27,037
" 24	27,382	54,604	S.	28,014	25,561	40,756
" 25	22,297	44,635	45,824	28,795	20,415	28,431
" 26	29,956	35,804	22,837	S.	23,343	29,005
" 27	37,213	35,803	18,561	28,596	S.	23,508
" 28	25,532	22,066	23,076	36,821	26,018	S.
" 29	S.	29,398	23,041	21,125	31,079	40,113
" 30	27,402	S.	20,862	34,917	17,506	26,431
" 31	21,943	37,323	18,523	37,943	18,643	20,197
Tot. Dec. 31	2,651,013	2,399,636	2,601,289	2,340,686	2,106,675	1,858,349
Jan. 1	9,614	18,351	18,523	16,371	26,517	20,878
" 2	22,227	30,235	16,245	S.	14,389	31,240
" 3	36,437	18,957	15,384	32,192	S.	25,033
Total	2,719,291	2,467,179	2,651,411	2,389,249	2,147,581	1,935,500
Percentage of total port receipts	56.77	65.66	57.01	61.41	50.88	

This statement shows that the receipts since Sept. 1 up to to-night are now 352,112 bales more than they were to the same day of the month in 1878, and 67,850 bales more than they were to the same day of the month in 1877. We add to the last table the percentages of total port receipts which had been received Jan. 3 in each of the years named.

BOMBAY SHIPMENTS.—According to our cable despatch received to-day, there have been 2,000 bales shipped from Bombay to Great Britain the past week and 5,000 bales to the Continent; while the receipts at Bombay during this week have been 9,000 bales. The movement since the 1st of January is as follows. These figures are brought down to Thursday, Jan. 2.

	Shipments this week			Shipments since Jan. 1.			Receipts.	
	Great Brit'n.	Continent.	Total.	Great Brit'n.	Continent.	Total.	This Week.	Since Jan. 1.
1878	2,000	5,000	7,000	325,000	406,000	731,000	9,000	927,000
1877	4,000	14,000	18,000	389,000	450,000	839,000	8,000	1,104,000
1876	4,000	9,000	13,000	585,000	412,000	997,000	9,000	1,118,000

From the foregoing it would appear that, compared with last year, there has been a decrease of 11,000 bales in the week's shipments from Bombay to Europe, and that the total movement since January 1 shows a decrease in shipments of 108,000 bales, compared with the corresponding period of 1877.

GUNNY BAGS, BAGGING, &c.—Bagging continues in the same quiet condition that we noted in our last, and no transactions are reported. The inquiry is almost nil, and the few orders coming in are for trifling lots. The feeling is rather weak, and, though holders are still quoting 9@10c., according to quality, these figures are nominal. Butts are also very quiet, and the inquiry is moderate, with the market ruling easy in tone. Quotations are still 2@2½c., but we hear that a shade less would be accepted for a round lot.

THE EXPORTS OF COTTON from New York this week show a decrease, as compared with last week, the total reaching 6,573 bales, against 7,758 bales last week. Below we give our usual table showing the exports of cotton from New York, and their

direction, for each of the last four weeks; also the total exports and direction since Sept. 1, 1878, and in the last column the total for the same period of the previous year.

Exports of Cotton (bales) from New York since Sept. 1, 1878

REPORTED TO	WEEK ENDING				Total to date.	Same period prev'ns year.
	Dec. 11.	Dec. 18.	Dec. 25.	Jan. 1.		
Liverpool.....	4,665	3,224	4,746	6,223	136,834	135,589
Other British Ports.....	...	600	...	...	4,432	1,566
Total to Gt. Britain	4,665	4,424	4,746	6,223	141,086	137,174
Havre.....	626	1,749	100	...	8,783	2,215
Other French ports.....	...	...	...	...	...	115
Total French	626	1,749	100	...	8,783	2,330
Bremen and Hanover.....	235	100	980	850	9,503	10,856
Hamburg.....	270	...	212	...	1,202	2,919
Other ports.....	...	...	...	...	633	8,253
Total to N. Europe	465	100	1,142	350	11,342	21,380
Spain, Oporto & Gibraltar &c.....	...	1,004	1,770	...	3,660	...
All others.....	...	...	...	...	...	...
Total Spain, &c......	...	1,004	1,770	...	3,660	...
Grand Total	5,776	7,227	7,753	6,573	164,371	150,834

The following are the receipts of cotton at New York, Boston, Philadelphia and Baltimore for the past week, and since Sept. 1, '78:

RECEIPTS FROM	NEW YORK.		BOSTON.		PHILADELPHIA.		BALTIMORE.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
New Orleans.....	1,835	28,668	...	...	...	...	...	...
Texas.....	1,251	87,698	1,020	1,996	...	...	...	...
Savannah.....	5,145	87,763	1,558	17,810	1,079	14,116	1,439	28,316
Mobile.....	...	...	...	...	...	...	...	...
Florida.....	731	8,536	...	...	...	...	...	...
3rd Carolina.....	1,393	57,865	...	...	...	...	...	...
Virginia.....	5,111	21,582	...	...	...	...	...	...
North'n Ports.....	7,105	95,603	1,050	26,913	...	...	1,783	32,374
Tennessee, &c.....	5,657	70,163	1,761	39,328	2,002	23,968	...	...
Foreign.....	1	1,038	...	...	7	...	...	...
Total this year	26,722	464,349	9,880	141,281	3,081	36,379	3,987	81,589
Total last year	33,479	468,006	19,051	141,484	3,281	24,512	6,648	84,476

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 87,279 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in THE CHRONICLE, last Friday. With regard to New York, we include the manifests of all vessels cleared up to Wednesday night of this week.

NEW YORK	BOSTON		PHILADELPHIA		BALTIMORE	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
New York—To Liverpool, per steamer Wisconsin, 489	Scythia, 137	Britannic, 773	La Place, 1,462	per ship Isaac Webb, 774	Senator, 2,58	6,223
To Bremen, per steamer Mosel, 350	...	...	...	...	...	350
New Orleans—To Liverpool, per steamers Rita, 2,307	Mary Louisa, 5,931	Oberon, 3,181	...	...	...	11,271
To A. West, per steamer John W. Best, 536	...	...	...	...	...	536
To Havre, per ship Annie M. Law, 4,524	...	...	...	...	...	4,524
To Barcelona, per bark Sunrise, 710	...	...	...	...	...	710
To Genoa, per bark Yarra Yarra, 1,721	...	...	...	...	...	1,721
To Vera Cruz, per bark Leone, 1,630	...	...	...	...	...	1,630
MOBILE—To Liverpool, per ship Senator Weber, 1,710	...	...	...	...	...	1,710
To Bremen, per bark Jess Brandt, 1,650	...	...	...	...	...	1,650
CHARLESTON—To Liverpool, per steamer D. Miter, 3,329	Upland and 3 Sea Island	...	...	...	...	9,202
To A. West, per bark Borinquen, 2,486	Upland and 23 Sea Island	...	...	...	...	...
To Havre, per bark Forest Belle, 2,365	Upland and 403 Sea Island	...	...	...	...	...
To Genoa, per bark Martha A. McNeill, 3,350	Upland and 44 Sea Island	...	...	...	...	3,492
To Amsterdam, per bark Emanuel, 1,030	Upland	...	...	...	...	1,030
To Sebastopol, per steamer Euxine, 3,910	Upland	...	...	...	...	3,940
To Barcelona, per bark Anibal, 1,020	Upland	...	...	...	...	1,030
SAVANNAH—To Liverpool, per bark Lara, 3,429	Upland and 5 Sea Island	...	...	...	...	8,667
To A. West, per bark Minnie, 3,161	Upland and 10 Sea Island	...	...	...	...	3,150
To Bremen, per bark Maid of Orleans, 3,150	Upland	...	...	...	...	150
To Ferrol, Spain, per bark Anastasia, 150	Upland	...	...	...	...	1,200
To Genoa, per bark Una, 1,909	Upland	...	...	...	...	4,688
TEXAS—To Liverpool, per steamer Indus, 4,688	...	...	...	...	...	1,071
To Fleetwood, per bark Hazard, 1,071	...	...	...	...	...	1,092
To Havre, per brig Minerva, 1,092	...	...	...	...	...	1,335
To Bremen, per bark Veranda, 1,505	...	...	...	...	...	1,433
WILMINGTON—To Liverpool, per bark Superb, 1,433	...	...	...	...	...	2,195
To Queenstown of Palmon h for orders, per bark Brage, 1,038	...	...	...	...	...	6,530
Capella, 1,113	...	...	...	...	...	326
NORFOLK—To Liverpool, per ship Belle O'Brien, 6,530	...	...	...	...	...	1,703
BALTIMORE—To Liverpool, per ...	...	...	...	...	...	80
BOSTON—To Liverpool, per steamers Atlas, 233	Imbros, 292	...	...	...	...	87,279
Macgregor, 155	Lunhope, 237	Minnesota, 686	...	...	...
PHILADELPHIA—To Liverpool, per steamers Ohio, 327	Athens, 653	...	...	...	...
Total						

The particulars of these shipments, arranged in our usual form, are as follows:

	Queen-town		Amster-dam		Bremen		Havre		Antwerp		Barce-lona		Ferrol		Genoa		Total.
	Liver-pool.	mouth.	Liver-pool.	mouth.	Liver-pool.	mouth.	Liver-pool.	mouth.	Liver-pool.	mouth.	Liver-pool.	mouth.	Liver-pool.	mouth.	Liver-pool.	mouth.	
New York	6,223	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	6,573
New Orleans	11,271	...	4,524	...	350	...	536	...	710	...	1,721	...	1,630	...	1,710	...	20,393
Mobile	1,710	...	...	...	1,650	...	...	...	...	...	...	...	...	...	...	...	6,230
Charleston	9,202	...	3,492	...	3,150	...	1,030	...	3,940	...	1,030	...	3,940	...	...	...	19,334
Savannah	8,667	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	13,187
Texas	4,688	...	1,092	...	1,335	...	...	...	...	...	...	...	...	...	...	...	8,156
Wilmington	1,433	...	2,195	...	...	...	...	...	...	...	...	...	...	...	...	...	3,627
Norfolk	6,530	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	6,530
Baltimore	326	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	326
Boston	1,703	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	1,703
Philadelphia	80	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...	80
Total	55,913	2,195	9,104	6,155	1,566	3,940	3,330	150	3,321	87,279							

Included in above totals are from New Orleans,

Below we give all news received to date of disasters to vessels carrying cotton from United States ports, etc.:

ATHENS, steamer (Br.), at Phila., Dec. 30, for Liverpool, &c., caught fire at Girard Point, last week, but the flames were soon extinguished, and she received but little damage.

KATZ, (Br.). About 400 bales of cotton had been saved Dec. 24th from the steamer *Katz*, from Galveston for Havre, wrecked at Bermuda. She had broken up on the 10th, was 14 feet under water and a good deal of the cotton was lost; but the balance remaining in the wreck could be more readily obtained. The court appointed to investigate the circumstance in connection with the loss of the vessel adjudged that the certificate of William Simpson master, be suspended for six months and John Ralph, chief officer, and William Henry Harrison, chief engineer, were severely censured, and their certificates of competency returned to them.

LAMPERS, str. (Br.). Pearce, from Savannah via Dartmouth, E for Reval, went aground at Copenhagen Dec. 23th, and got off.

LARTINGTON, str. (Iron, 1,357 tons of Sunderland), Dixon, from Savannah Dec. 8th with 4,000 bales cotton for Reval, went ashore on the reefs northwest of the Bermuda Islands Dec. 14th. Captain Dixon reports at midnight of the 5th experienced severe gales from the SSE, vessel laboring heavily and shipping great quantities of water, carrying away life boats, checks and everything movable about the decks. At 6 P. M. of the 10th a heavy sea struck the vessel aft, causing a very loud cracking report, and at 8 P. M. the vessel was found to be making a great deal of water, also the coalition tank aft run full, the ballast tank aft burst and run nearly half empty, causing the vessel to heel over heavily; the pump was attended to all night, but it could not overcome the leak. On the 11th the wind more moderate, run the ballast tank up to right the ship, but found it leaked too fast for the pumps to keep the vessel clear. On the 12th finding that the tank could not be kept full without the water gaining on the pumps and the ship heeling over too much to be safe, bore up for Bermuda from lat. 33. 42 lon. 68. 43, to repair damages. At 10.30 A. M. on the 14th, judging the vessel to be 10 or 12 miles off the Islands of Bermuda, set the helm hard to starboard, set engine going full speed to bring head to north and sea to wait for daylight, but in coming round the vessel took the ground, Bermuda light bearing SE. All means were tried to get her off but unsuccessfully. At 8 A. M. she was left by the crew, all holds being then full of water, the steamer listing over and the wind freshening to a gale. She remained ashore on the 24th and about 1,500 bales of cotton had been saved from her, some dry, more was being saved and it was expected that the vessel would be floated and got into port.

TUNIS, steamer (Br.), Downs, from Galveston Dec. 18 with 3,024 bales cotton and 755 sacks of oil cake, for Liverpool, went ashore at 1.30 A. M. on the 28th about 200 yards from shore, 1 1/2 miles south of Cape Henry light-house and in 2 feet of water, at nearly low tide. At daylight she was boarded by the crews from the Life Saving Station, but the captain refused their assistance, expecting to float with flood tide. She changed her position at 6 P. M. the same day, but remained aground on the 29th, when an attempt was made to haul her off at high water by the Coast Wrecking Co.'s steamer *Rescue* assisted by her own steam, and she was moved two hundred feet, after which the *Rescue* went alongside and began lightening the steamer of some of her cargo. The *Tunis* was got off A. M. of the 31st, and proceeded for Norfolk, apparently undamaged.

WM. SYMINGTON, steamer (Br.), Hallett, which arrived at Liverpool Dec. 25, from New Orleans, was damaged by collision.

CITY OF MONTREAL. The cargo of cotton of ship *City of Montreal*, recently damaged by fire and water at Savannah, was being discharged as rapidly as possible and stored in the Central Press on Dec. 24th. About 40 bales of the 2,500 had been discharged, but a correct estimate of the damage cannot be made until the entire cargo is out.

BRIDGEPORT, bark, Morgan, from New Orleans for Providence (before reported), put into Key West, Dec. 19, with fore and mainmast heads broken; would be obliged to have new spars.

Cotton freights the past week have been as follows:

	Liverpool.	Havre.	Bremen.	Hamburg.
	Steam. d. c.	Steam. d. c.	Steam. d. c.	Steam. d. c.
Saturday.	1/2 @ 3-32	11-16 cp. - 1/2	1/2 comp. 1/2	1/2 comp. 1/2
Monday.	1/2 @ 3-32	11-16 cp. - 1/2	1/2 comp. 1/2	1/2 comp. 1/2
Tuesday.	1/2 @ 3-32	11-16 cp. - 1/2	1/2 comp. 1/2	1/2 comp. 1/2
Wednesday.	1/2 @ 3-32	11-16 cp. - 1/2	1/2 comp. 1/2	1/2 comp. 1/2
Thursday.	1/2 @ 3-32	11-16 cp. - 1/2	1/2 comp. 1/2	1/2 comp. 1/2
Friday.	1/2 @ 3-32	11-16 cp. - 1/2	1/2 comp. 1/2	1/2 comp. 1/2

LIVERPOOL, Jan. 3-4:00 P. M.—By CABLE FROM LIVERPOOL.—Estimated sales of the day were 12,000 bales, of which 2,000 bales were for export and speculation. Of to-day's sales 8,400 bales were American. The weekly movement is given as follows:

	Dec. 13.	Dec. 20.	Dec. 27.	Jan. 3.
Sales of the week..... bales.	55,000	51,000	35,000	38,000
Forwarded.....	5,000	6,000	3,000	6,000
Sales American.....	43,000	42,000	27,000	28,000
Of which exporters took.....	13,000	9,000	4,000	3,000
Of which speculators took.....	2,000	1,000	1,000	4,000
Total stock.....	324,000	333,000	325,000	415,000
Of which American.....	192,000	202,000	200,000	283,000
Total import of the week.....	48,000	71,000	35,000	134,000
Of which American.....	34,000	60,000	33,000	118,000
Actual export.....	9,000	15,000	10,000	10,000
Amount afloat.....	337,000	318,000	326,000	270,000
Of which American.....	276,000	271,000	279,000	227,000

The tone of the Liverpool market for spots and futures, each day of the past week, and the daily closing prices of spot cotton, have been as follows:

	Spot.	Satur'd'y.	Monday.	Tuesday.	Wed'n'sdy.	Thurs'd'y.	Friday.
Market, 12.30 P. M.	Tending up.	Firm.	Mod't Inq'ry free-ly supplied	Mod't Inq'ry free-ly supplied	Mod't Inq'ry free-ly supplied	Mod't Inq'ry free-ly supplied	Act ve and Amer.
Mid. Up'd's	5 3/8	5 3/8	5 3/8	5 3/8	5 3/8	5 3/8	5 3/8
Mid. Ori'n's	5 3/8	5 3/8	5 3/8	5 3/8	5 3/8	5 3/8	5 3/8
Market, 5 P. M.	Unch'ng'd	Unch'ng'd	Unch'ng'd	Unch'ng'd	Unch'ng'd	Unch'ng'd	Unch'ng'd
Futures.							
Market, 5 P. M.	Steady.	Dull, but steady.	Steady.	New Year's Holiday.	New Year's Holiday.	New Year's Holiday.	Weak.

The actual sales of futures at Liverpool, for the same week, are given below. These sales are on the basis of Uplands, Low Middling clause, unless otherwise stated.

	Dec.	Jan.	Feb.	Mar.	Apr.	May.	June.	July.	Aug.	Sept.	Oct.	Nov.	Dec.
Delivery.	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32
Mar.-Apr.	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32
Apr.-May	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32
May-June	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32
June-July	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32
July-Aug	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32
Aug-Sept	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32
Sept-Oct	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32
Oct-Nov	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32
Nov-Dec	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32	5 1/2 @ 11-32

MONDAY.

Delivery.	Delivery.	Delivery.
Dec..... 5 1/2 @ 11-32	Dec..... 5 1/2 @ 11-32	June-July..... 5 1/2 @ 11-32
Jan.-Feb..... 5 1/2 @ 11-32	Jan.-Feb..... 5 1/2 @ 11-32	Dec..... 5 1/2 @ 11-32
Feb.-Mar..... 5 1/2 @ 11-32	Feb.-Mar..... 5 1/2 @ 11-32	Jan.-Feb..... 5 1/2 @ 11-32
Mar.-Apr..... 5 1/2 @ 11-32	Mar.-Apr..... 5 1/2 @ 11-32	Feb.-Mar..... 5 1/2 @ 11-32
Apr.-May..... 5 1/2 @ 11-32	Apr.-May..... 5 1/2 @ 11-32	Mar.-Apr..... 5 1/2 @ 11-32
May-June..... 5 1/2 @ 11-32	May-June..... 5 1/2 @ 11-32	Apr.-May..... 5 1/2 @ 11-32

TUESDAY.

Delivery.	Delivery.	Delivery.
Dec..... 5 1/2 @ 11-32	Mar.-Apr..... 5 1/2 @ 11-32	June-July..... 5 1/2 @ 11-32
Dec.-Jan..... 5 1/2 @ 11-32	Apr.-May..... 5 1/2 @ 11-32	Dec..... 5 1/2 @ 11-32
Jan.-Feb..... 5 1/2 @ 11-32	May-June..... 5 1/2 @ 11-32	Jan.-Feb..... 5 1/2 @ 11-32
Feb.-Mar..... 5 1/2 @ 11-32	Jan.-Feb..... 5 1/2 @ 11-32	Feb.-Mar..... 5 1/2 @ 11-32

WEDNESDAY, } New Year's Holidays.

THURSDAY,

FRIDAY.

Delivery.	Delivery.	Delivery.
Jan.-Feb..... 5 1/2 @ 11-32	Jan.-Feb..... 5 1/2 @ 11-32	Jan.-Feb..... 5 1/2 @ 11-32
Feb.-Mar..... 5 1/2 @ 11-32	Feb.-Mar..... 5 1/2 @ 11-32	Feb.-Mar..... 5 1/2 @ 11-32
Mar.-Apr..... 5 1/2 @ 11-32	Mar.-Apr..... 5 1/2 @ 11-32	Mar.-Apr..... 5 1/2 @ 11-32
Apr.-May..... 5 1/2 @ 11-32	Apr.-May..... 5 1/2 @ 11-32	Apr.-May..... 5 1/2 @ 11-32
May-June..... 5 1/2 @ 11-32	May-June..... 5 1/2 @ 11-32	May-June..... 5 1/2 @ 11-32
June-July..... 5 1/2 @ 11-32	June-July..... 5 1/2 @ 11-32	June-July..... 5 1/2 @ 11-32

BREADSTUFFS.

FRIDAY, P. M., January 3, 1879.

The flour market has been without special feature in the past week. Changes in prices have been unimportant, and the volume of business, as usual in the holiday week, quite moderate. The stock in first hands is found to be 332,000 bbls. Cold weather has caused production to be further reduced, and violent snow-storms have impeded the movement towards the seaboard.

The wheat market has been comparatively quiet, and No. 2 red winter has lost the exceptional advance of last week, due to speculative influences, prices for early delivery also declining. The export demand has been limited, and the natural effects of the reduced receipts at the West and at the seaboard ports are therefore lost. To-day, there was no decided change and a limited business.

Indian corn has become somewhat irregular as between the old and new crop. Prime old is scarce, Western mixed selling at 47 1/2 @ 48c.; white, 48 @ 49c.; yellow, 49c., and State round yellow, 62 @ 64c.; but new No. 2 mixed going at 45 @ 45 1/2 c. on the spot and for early delivery; new No. 3, 44 @ 44 1/2 c.; new Southern yellow, 46 @ 47c., and new No. 2 white, 45 @ 45 1/2 c. Supplies are moderate at all points, but there were yesterday considerable deliveries on contracts. To-day, the market was steadier, but rather quiet for both spots and futures.

Rye has ruled firm, but the volume of business has been small. Barley and barley malt are very firm, with a moderate demand.

Oats do not show any important fluctuations, and transactions are only to supply the immediate needs of the trade. The close to-day was quiet, with No. 2 graded quoted at 30 1/2 c. for mixed and 33c. for white.

The following are closing quotations:

FLOUR.		GRAIN.	
No. 2.....	32 25 @ 2 85	Wheat-No. 3 spring, bush.	\$0 89 @ 91
Superfine State & West-	3 10 3/8 @ 3 50	No. 2 spring.....	90 @ 92
Extra State &c.....	3 7 3/8 @ 3 85	Red-jacketed spring.....	77 @ 80
Western spring wheat	3 7 3/8 @ 3 90	Red and amber winter	1 02 @ 1 09
extras.....	3 7 3/8 @ 3 90	Red winter No. 2.....	1 08 1/2 @ 1 08 3/4
do XX and XXX.....	4 25 @ 5 50	White.....	1 04 @ 1 11
do winter shipping extras	3 8 3/8 @ 4 30	Corn-West'n mixed.....	44 @ 48
do XX and XXX.....	4 30 @ 5 50	do N. 2, new & old	45 @ 47 1/2
Minnesota patents.....	5 50 @ 7 75	do white.....	45 @ 49
City shipping extras.....	3 7 3/8 @ 4 75	do Southern new.....	46 @ 47
Southern bakers' and fam-	4 75 @ 5 75	Rye-Western.....	56 @ 58
ily brands.....	4 60 @ 4 60	State and Canada.....	57 @ 60
Southern shipp'g extras.	2 75 @ 3 10	Oats-Mixed.....	29 @ 32
Rye flour, superfine.....	2 35 @ 2 60	White.....	3 14 @ 36
Corn meal-Western, &c.	2 35 @ 2 60	Barley-Canada West.....	95 @ 1 25
Corn meal-Br wine, &c.	2 85 @ 3 00	State, 4-rowed.....	93 @ 1 00
		State, 2-rowed.....	78 @ 83
		Peas-Canada bond & free	77 @ 90

Receipts at lake and river ports for the week ending Dec. 28, 1878, and from Jan. 1 to Dec. 28, and from Aug. 1 to Dec. 28.

	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	bbls.	bush.	bush.	bush.	bush.	bush.
At—	(196 lbs.)	(60 lbs.)	(56 lbs.)	(32 lbs.)	(48 lbs.)	(56 lbs.)
Chicago.....	57,013	368,957	338,320	155,339	57,793	21,355
Milwaukee.....	50,116	416,524	14,740	38,100	23,770	10,830
Toledo.....	186	108,859	116,011	5,563	.....	979
Detroit.....	3,873	191,365	4,700	6,823	4,084	.....
Cleveland.....	1,667	8,570	130,200	32,800	3,600	.....
St. Louis.....	14,149	188,479	102,400	26,543	14,363	7,843
Peoria.....	4,500	6,730	92,475	26,750	10,000	5,850
Duluth.....	.....	.....	.....	.....	.....	.....
Total.....	111,253	1,232,474	738,866	301,939	118,610	46,857
Previous week.....	137,254	1,544,065	930,987	302,175	129,925	63,652
Corresp'g week, '77.....	109,932	771,747	430,838	147,152	153,707	25,054
Corresp'g week, '78.....	78,561	617,707	1,379,859	248,913	143,908	68,277
Tot. Jan. 1 to Dec. 28	5,811,015	90,095,833	92,574,547	30,531,101	9,972,637	5,016,653
Same time 1877.....	5,107,531	52,776,909	77,995,308	23,337,031	9,342,646	4,979,844
Same time 1876.....	5,578,950	55,831,141	81,054,249	24,381,408	8,987,489	2,544,906
Same time 1875.....	5,042,510	70,669,657	48,989,721	35,941,390	6,233,151	2,829,494
Tot. Aug. 1 to Dec. 28	2,824,356	56,058,864	40,067,395	16,859,950	7,041,776	937,343
Same time 1877.....	2,873,689	43,485,291	33,050,616	11,011,657	6,436,860	2,036,587
Same time 1876.....	2,613,182	29,356,003	38,649,901	11,044,790	5,567,580	1,767,484
Same time 1875.....	2,394,368	33,308,675	43,459,422	19,277,037	2,880,684	937,064

Shipments of flour and grain from Western lake and river ports from Jan. 1 to Dec. 28.

	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Tot. Jan. 1 to Dec. 28	6,164.351	65,574.368	78,011.652	21,500.105	5,893.415	3,749.965
Same time 1877	5,340.443	41,683.537	67,587.819	17,976.644	5,615.635	2,374.660
Same time 1876	4,937.345	48,799.613	75,010.881	20,091.245	5,947.036	5,211.047
Same time 1875	5,539.965	57,899.893	43,472.250	10,322.370	2,814.450	327.840

Rail shipments of flour and grain from Western lake and river ports.

Week ending—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Dec. 28, 1878.....	101,381	458,897	425,555	165,743	54,056	15,314
Dec. 29, 1877.....	116,303	685,054	213,618	69,225	125,867	5,544
Dec. 30, 1876.....	89,853	248,372	401,085	99,246	69,380	56,692
Dec. 31, 1875.....	99,773	249,824	517,968	128,693	51,731	11,212

Receipts of flour and grain at seaboard ports for the week ending Dec. 28, 1878, and from Jan. 1 to Dec. 28.

At—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York.....	85.49	115.504	134.478	69.039	57.195	13,174
Boston.....	87.025	25.250	158.100	41.769	10,682	
Portland.....	8.000	39.362	2.50	1.260		
Montreal.....	7.611			60.600		
Philadelphia.....	15.450	340.570	65.800	19,500	7,300	
Baltimore.....	20.899	170.400	328.000	9,000		250
New Orleans.....	13.901	2,001	19,078	42,764		

Total	183,565	1,553,350	977,056	230,242	87,874	90,721
Previous week	260,802	1,766,453	9 8 775	298,189	82,439	67,174
Corresponding week, '77	126,198	864,837	2,268,938	190,483	217,090	23,774
Total Jan. 1 to Dec. 31	9,336,132	102,189,276	103,039,156	24,188,592	6,247,383	5,516,019
Same time 1877	8,546,349	46,000,508	87,804,025	20,638,992	6,988,073	2,850,672
Same time 1876	9,389,150	42,740,285	31,775,163	21,435,601	7,862,019	1,881 3 9
Same time 1875	9,085,295	54,713,37	56,285,24	23,375,115	6,081,026	501,345

Exports from United States seaboard ports and from Montreal
for week ending December 23, 1878.

From—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Rye, bush.	Peas, bush.
New York	79,116	633,060	23,130	890	17,914	6,096
Newton	6,503	51,282	101,384	.....	.....	.....
Portland	7,264	39,292	.....	.....	.....	46,000
Montreal .....	.....	.....	.....	.....	.....	.....
Philadelphia	1,180	137,041	201,142	.....	.....	.....
Baltimore	10,639	278,117	112,983	.....	2,000	.....

Total for week..	104,702	1,148,719	639,989	890	19,944	52,066
Previous week.....	111,894	2,316,444	1,145,557	10,633	47,915	43,947
Two weeks ago.....	117,029	1,621,991	830,329	3,432	33,083	21,504
Same time in 1877..	61,84	612,472	978,443	2,282	27,528	27,417
From New Orleans and 116 bush. oats.	1,400	bbls. flour,	61,633	bush. wheat,	23,138	bush. corn,

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit by rail and afloat in New York, Dec. 28, 1878, was as follows:

	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
IN STORES AT—					
New York.....	3,811,761	2,950,004	1,068,402	918,091	564,143
Albany.....	1,300	18 0 0	14,400	461,000	809,000
Buffalo.....	1,154,779	764,389	171,880	41,239	62,116
Chicago.....	5,556,662	1,941,988	427,933	1,166,761	226,984
Milwaukee.....	2,567,365	33,980	141,423	548,635	94,013
Duluth.....	137,057				
Toledo.....	436,2 2 2	418,294	53,632	81,585	7,143
Detroit.....	393,634	2,651	23,938	7,132	
Cswego.....	690,000	34,0 0 0		706,000	32,000
St. Louis.....	383,904	424,0 0 6	37,915	221,825	40,939
Boston.....	83,794	197,5 8 8	118,872	16,0 1 4	335
Toronto.....	136,054		11,800	123,755	
Montreal (45).....	116,915	91,359	25,177	84,789	
Philadelphia.....	461,020	50,1 0 0			900
Peoria.....	2,250	29,591	63,732	6,648	74,700
Indianapolis.....	2,701	17,331	8,210		15,391
Kansas City.....	256,497	195,924	10,768		4,134
Baltimore.....	559,054	318,000			5,493
Rail shipments, week.....	458,597	42,555	165,743	84,755	15,814
Afloat in New York (14).....	1,300,000	125,000	360,0 0 0	401,000	772,000
Total.....	12,934,701	8,528,819	2,700,310	5,408,452	3,722,955
Dec. 31, 1873.....	19,817,470	9,078,672	2,968,614	5,648,192	1,565,194
Dec. 1, 1878.....	16,842,046	8,855,394	2,031,689	5,701,568	1,608,215
Dec. 7, 1878.....	16,800,455	7,350,653	2,442,635	5,801,905	1,800,000
Nov. 7, 1878.....	16,308,0 5 5	7,230,653	2,455,966	5,458,938	1,191,963
N. v. 41, 1878.....	16,497,635	8,767,375	2,603,774	5,366,614	1,289,6 9 6
Nov. 16, 1878.....	16,565,793	9,236,499	9,818,993	4,966,134	1,161,857
Nov. 9, 1878.....	16,812,495	9,555,676	3,016,461	5,033,907	1,330,474
Dec. 29, 1877.....	10,191,121	6,009,736	3,351,452	4,548,000	1,636,287

THE DRY GOODS TRADE.

FRIDAY, P. M., January 3, 1879.

Business the past week was mostly of a hand-to-mouth character, as is usually the case during the holidays, but considerable quantities of cotton goods lately held "on memorandum" by jobbers were charged up by manufacturers' agents at a slight concession from nominal holiday rates. Toward the close of the week there was a little more inquiry for printed cambrics and shirting prints by city jobbers, but transactions were less liberal than at the corresponding time in previous years. Clothing woolsens have been in light demand, and agents continued to make fair deliveries of light-weight fancy cassimeres, chevots, and worsted coatings on account of former orders. The failure of the Southbridge Print Works (Messrs. T. & J. H. Saunder-) was announced in the trade, and caused much regret, as they have made a gallant struggle to withstand the late depression in the print market.

DOMESTIC COTTON GOODS.—The exports of cotton goods from this port during the week ending Dec. 31 were 785 packages, of which 207 were sent to Brazil, 125 to Japan, 114 to Danish West Indies, 106 to Argentine Republic, 67 to Great Britain, &c. The total exports of domestic from this port to foreign countries

during the year ending Dec. 31, 1878, were 112,687 packages, against 104,556 in 1877, 74,456 in 1876, 41,008 in 1875, and 21,253 in 1874. The market was quiet the past week, but prices ruled steady, and a few makes of brown and bleached goods, dyed ducks, &c., that have been selling below [their actual value, were slightly advanced. The supply of cotton goods is well continued, and a small advance along the whole line would not be surprising. As above stated, some lines of goods lately held on memorandum by jobbers were charged up at a very slight reduction from nominal holding prices. Print cloths were quiet but firm at 3½¢ cash for 64x64s, and 2½¢ cash for 56x60s. Dark fancy prints were almost neglected, but there was a moderate inquiry for shirtings, light printed cambrics, and "patchwork" prints.

DOMESTIC WOOLEN GOODS.—There were comparatively few out-of-town buyers in the market, and operations in clothing woolsens by the local trade were few and unimportant. Agents made further deliveries of light-weight clothing woolsens on account of back orders, but new business was very slow. The cold weather has developed a demand for small lots of overcoatings and heavy fancy cassimeres, but cloakings and repellents remained quiet. Kentucky jeans have lacked animation, despite the very low prices at which some makes were offered, and satinets ruled quiet, but some fair orders for tweeds were placed by clothiers. Flannels and blankets were taken in small lots for the renewal of assortments, but were by no means active. Dress goods, shawls and skirts continued in light demand, and woolen hosiery and underwear ruled quiet.

FOREIGN DRY GOODS.—There was a very light demand for imported goods through the medium of orders and values remained steady, but personal selections were very light, as usual, between seasons.

Tickings.

Width. Price.			Width. Price.			Width. Price.		
Amos'g ACA.	20		Cordis AAA.	33		Lancaster	4	20
do do 4-4	20		do ACE.	33	16	do	7-8	17
do A..	15		do No. 1.	33	16	Methuen	...	14
do B..	14		do awning.	...	22-25	do ASA.	...	14
do C..	13		do No. 2.	14		Minnehaha	7-8	18
do D..	11½		do No. 3.	13		do	4-4	15
do E..	10½		do No. 4.	11½		Omega medal.	...	28
do F..	10		do No. 5.	10		do	32	20
do awning	15½		do No. 6.	9		do ACA.	33	17
Conestoga	...		do No. 7.	8½		do ACA.	32	15
do prem A-4	18		do No. 8.	5½		do A.	36	15
do do B-4	17		Falls AAA.	14		Pearl River	...	14½
do ex.	4-4	16	do AA.	...	13	Palmer	...	15
do G.	7-8	15	do BB.	...	12	Pemberton	...	14
do Gld mdia-4	15		do A.	10		do B.	...	13½
do ACA7-8	12½		Hamilton BT.	1½		do E.	...	11
do CT. 4-4	13½		do TT.	13½		Swift River	...	8
do Penna.	36	12	do D.	10		Thorndike A.	...	9
do do 7-8	...		Lewiston A.	36	18	do E.	...	9
do AA 7-8	10		do A.	33	15	Willow Brk No 1	...	15½
do F.	17		do A.	30	13½	Yrk AAA.	32	13
do E.	7-8	9						

Corset Jeans.

Amoskeag.....	Ind. Orch. Imp..	7	Naumkeag sat..	8
Androscoggin sat.	do sat.....	7 1/2	Newmarke.....	7 1/2
Canoë River.....	Kearsarge, sat..	7 1/2	Pepperell, blea..	9 1/2
Clarendon.....	do brwn&blk	7 1/2	do sat.....	9
Hallowell Imp..	Laconia.....	7 1/2	Rockport.....	7 1/2
do brown.....	Manchester.....	7 1/2	Suffolk.....	7 1/2
Hamilton.....	National.....	7 1/2		

Denims.

Amoesking.....	16	Carlton.....	15	Thorndike A..	10%
do AM.....	15	Everett.....	15	Uncasv's UCA.	12
Boston.....	8	Lewiston.....		York.....	13%
Beaver Cr. A.A.	13%	Otis A.X.A.	13%	Warren A.X.A.	13%
do BB.....	12	do BB.....	12%	do BB.....	13%
do CC.....	10%	do CC.....	10	do CC.....	9%
Columbia'n h'y bro		Pearl River	13%	Gold Medal.....	9%
do XXX h'y		Palmet.....		Haxmaker.....	9%

Checks.

Caledonia, XX..	12	Far. & Min. No. 7	12½	Park Mills, No. 80	14½
do X..	11	do No. 8	13½	do No. 90	15½
Economy.....	11½	do No. 9	15	do No. 100	16½
Far. & Min. No. 5	10	Park Mills, No. 50	10½	Prodigy... ..	11½
do No. 6	11	do No. 60	11½	Lewiston A.....	12½
		do No. 70	13½		

Spool Cotton.

Clark's, O. N. T.	57½	Holyoke.....	25	Merrick.....	40
J. & P. Coat's	57½	Home.....	...	Stafford.....	25
Clark, John, Jr.	57½	Hall & Manning	20	Williametteced	57½
Brooks.....	60	King's 3 cord.	....	do 3 cord.	40
Greene & Daniels	27½				

Domestic Gingham.

Alamance.....	Miami.....	Baird.....
Amoskeag!..... 9½	Larcaster..... 9	Belfast..... 7
Bates..... 8	Namaske.....	Shirley.....
Glasgow fancy..... 8½	Pinnkett..... 8	White Mfg Co.....
Gloucester, n. stand.....	Randallmoe..... 9	Carleton.....
Mohawk.....	Renfrew dr's style 9½	Johnson Mfg Co..... 18½

Stripes.

American.....	84-94	Century.....	37	Oil BB.....	...
Amok.....	104-114	Columbian.....	9	Parke Mills Ch't.	144
Dokey.....	114	Everet Cheviot	10	Thorndike A....	...
Bates Cheviot.....	8	do heavy	114	do B.....	...
Belm'tan Ch'et	14	Hamilton.....	104-114	Uncasville A....	84-94
Clarendon do	...	Lew'n A.A. Chev.	...	do UCA.....	10-11
Cresmoor do	...	do A.....	...	Whitenton AA	9
Cheviot do	...	Massabesic.....	...	do B.....	8

Imports of Dry Goods.

The importations of dry goods at this port for the week ending Jan. 2, 1879, and for the corresponding weeks of 1878 and 1877, have been as follows:

ENTERED FOR CONSUMPTION FOR THE WEEK ENDING JAN. 2, 1879.

	1877.		1878.		1879.	
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Manufactures of wool..	381	\$176,374	310	\$136,149	243	\$94,456
do cotton	1,153	355,575	941	269,301	853	313,392
do silk	519	224,315	440	215,916	414	809,560
do flax	692	142,967	518	91,817	559	135,381
Miscellaneous dry goods	354	81,531	622	88,765	740	83,436
Total	2,897	\$960,762	2,831	\$836,973	2,815	\$954,205

WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET DURING THE SAME PERIOD.

	1877.		1878.		1879.	
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Manufactures of wool..	114	\$40,176	102	\$46,454	43	\$21,094
do cotton	130	98,858	155	65,798	107	39,173
do silk	46	50,619	56	60,553	28	22,427
do flax	123	25,854	562	26,314	90	18,321
Miscellaneous dry goods	316	14,999	618	9,555	1,134	15,046
Total	766	\$203,506	1,199	\$208,701	1,407	116,041
Add ent'd for cons'mp'n	2,897	\$960,762	2,831	\$836,978	2,815	\$954,205
Tot. thr'wn upon mark't	3,663	\$1,164,268	4,030	\$1,035,689	4,222	\$1,030,246

ENTERED FOR WAREHOUSING DURING SAME PERIOD.

	1877.		1878.		1879.	
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Manufactures of wool..	194	\$92,221	291	\$115,048	194	\$66,082
do cotton	131	74,804	517	165,138	323	86,444
do silk	39	37,082	203	176,303	81	68,359
do flax	62	15,468	341	70,017	283	66,731
Miscellaneous dry goods	310	29,546	139	32,485	112	23,395
Total	766	\$249,121	1,494	\$558,891	993	\$342,614
Add ent'd for cons'mp'n	2,897	\$960,762	2,831	\$836,978	2,815	\$954,205
Tot'l entered at the port	3,663	\$1,209,883	4,325	\$1,395,869	3,812	\$1,276,819

Imports of Leading Articles.

The following table, compiled from Custom House returns, shows the foreign imports of leading articles at this port for the year 1878 and for the year 1877:

(The quantity is given in packages when not otherwise specified.)

	Year 1878.	Year 1877.		Year 1878.	Year 1877.
China, Glass and Earthenware—			Metals, &c.—		
China	15,855	14,688	Cutlery	4,002	3,805
Earthenware	37,990	40,407	Hardware	624	1,218
Glass	222,095	322,745	Lead, pipe	7,255	106,924
Glassware	31,012	36,327	Spelter, lbs.	1,069,343	572,732
Glass plate	5,049	7,840	Steel	41,394	47,050
Battons	8,207	6,849	Tin, boxes	1,292,032	1,049,485
Coal, tons	130,128	80,538	Tin slabs, lbs.	10,982,162	11,315,310
Cocoa bags	21,842	23,317	Paper Stock	131,945	153,765
Coffee, bags	1,813,703	1,804,825	Sugar, hhd, tcs. & Sugar, bxs & bags	585,373	535,848
Cotton, bales	4,973	5,413	Tea	3,366,007	2,846,638
Drugs, &c.—			Tobacco	1,051,460	986,269
Bark, Peruvian	45,424	12,511	Waste	59,225	67,677
Blea, powders	20,117	27,740	Wines, &c.—		
Cochineal	3,918	4,455	Champagne, bkte.	102,813	102,903
Cream Tartar	16,226	65,205	Wines	130,433	130,908
Gambier	3,672	5,572	Wool, bales	23,176	45,816
Gum, Arabic	5,582	5,374	Articles reported by value		
Indigo	6,020	6,495	Cigars	1,578,812	1,333,495
Madder & Ext. of	36,740	41,134	Corks	61,945	63,766
Oil, Olive	1,016	1,751	Fancy goods	1,175,351	927,721
Opium	21,227	25,587	Fish	555,263	576,922
Soda, bi-carb.	66,586	65,381	Fruits, &c.—		
Soda, sal	70,430	65,599	Lemons	1,368,541	1,004,632
Soda ash	3,068	5,165	Oranges	1,464,118	1,377,494
Flax	7,394	6,718	Pineapples	1,008,088	941,355
Furs	4,555	4,825	Raisins	1,429,441	1,510,132
Gunny cloth	5,741	3,670	Hides, undressed	10,419,324	12,438,585
Hair	164,047	142,210	Rice	289,310	302,383
Hemp, bales	1,396	1,328	Spices, &c.—		
Hides, &c.—	5,011	6,338	Cassia	169,998	122,476
Bristles	46,889	69,104	Ginger	61,620	113,332
Hides, dressed	1,766	668	Pepper	325,124	465,620
India rubber	1,766	668	Salt-petre	212,473	419,354
Ivory	2,581	2,729	Woods—		
Jewelry, &c.—	59	536	Cork	277,568	285,176
Jewelry	215,462	289,245	Fustic	45,500	32,909
Watches	81,108	90,718	Logwood	664,732	587,585
Linseed			Mahogany	112,463	58,445
Molasses					

Exports of Provisions.

The following are the exports of provisions from New York, Boston, Baltimore, Philadelphia, Montreal, Portland and New Orleans, for the week ended Dec. 23, 1878, and their distribution:

To—	Pork, bbls.	Beef, bbls. & tcs.	Lard, lbs.	Bacon, lbs.	Cheese, lbs.	Tallow, lbs.
Liverpool	1,680	537	2,046,800	10,501,772	435,807	440,600
London	1,903	823	2,450	324,422	731,260	49,350
Glasgow	121	281	162,670	1,437,329	172,246	122,000
Bremen	20	70	1,316,600	308,720		792,000
Hamburg	44	20	257,000	567,300	130	
Antwerp			761,600	450,300		817,520
Havre			969,800	1,009,625		81,390
Marseilles	40	60	195,400	401,125		
Continental Ports	20	70	294,687	37,280	6,628	15,511
South and Cent. America	184	8	550,456	226,192	24,414	29,696
West Indies	1,531	315	51,000	20,411	900	
Brit. and N. A. Colonies	1,519	1,022	5,100	2,861	25,283	
Other countries	37	22				
Genoa						281,400
Total week	7,152	3,269	6,544,164	15,849,011	1,406,162	1,910,727
Previous week	9,643	3,126	8,025,259	20,005,551	1,787,836	3,274,855

Receipts of Leading Articles of Domestic Produce.

The following table, based upon daily reports made to the New York Produce Exchange, shows the receipts of leading articles of domestic produce in New York for the week ending with Tuesday last (corresponding with the week for exports), and also the receipts for the year 1878 and for the year 1877.

	Week ending Dec. 31.	Year 1878.	Year 1877.
Ashes	85	4,200	5,677
Beans	1,119	66,738	88,735
Breadstuffs—			
Flour, wheat	73,215	4,629,286	3,608,788
Corn meal	1,301	199,229	236,050
Wheat	390,200	62,927,693	34,691,327
Rye	2,410	4,368,265	1,966,607
Corn	89,400	32,113,372	31,628,108
Oats	51,315	14,479,585	12,179,667
Barley and malt	32,446	6,368,078	8,793,320
Peas	7,562	705,422	666,419
Cotton	80,308	938,438	832,119
Cotton seed oil	1,522	40,870	
Flax seed	992	290,458	
Grass seed	7,097	186,078	154,820
Hides	10,135	185,424	217,965
Hops	1,354	115,068	128,144
Leather	1,923	88,384	122,668
Lead	67,904	4,428,055	4,517,400
Molasses	13,256	324,373	
Molasses		33	473
Molasses	2,523	174,369	107,025
Naval Stores—			
Turpentine, crude	50	2,353	3,671
Turpentine, spirits	766	73,627	75,210
Rosin	7,337	357,186	350,185
Tar	625	22,413	29,704
Pitch		3,386	5,173
Oil cake	4,618	462,835	369,783
Oil, lard	531	19,016	18,594
Oil, whale		116,034	
Peanuts	2,280	83,240	93,286
Provisions—			
Pork	5,696	221,594	188,079
Beef	232	37,552	50,880
Cutmeats	29,326	1,414,562	1,064,740
Butter	9,519	1,228,737	1,369,449
Cheese	14,937	3,179,963	2,431,340
Eggs	2,792	466,296	474,807
Lard	16,434	771,279	497,732
Lard	2,470	48,818	42,589
Hogs, dressed	1,905	29,476	78,327
Rice	730	41,911	39,229
Sugar	74,395	1,463	
Stearine	471	21,321	20,010
Sugar		1,367	246
Sugar	582	25,002	13,794
Tallow	3,000	50,562	73,522
Tobacco	2,130	213,755	200,428
Tobacco	914	115,011	99,897
Whiskey	4,316	219,415	160,199
Wool	993	87,759	104,615

Exports of Leading Articles of Domestic Produce.

The following table, based upon Custom House returns, shows the exports from New York of all leading articles of domestic produce for the week ending with Tuesday last; also the exports for the year 1878 and for the year 1877.

	Week ending Dec. 31.	Year 1878.	Year 1877.
Ashes, pots	30	1,494	1,450
Ashes, pearls		250	271
Beechwood		164,924	133,300
Breadstuffs—			
Flour, wheat	59,626	2,630,427	1,537,106
Flour, rye	80	4,375	25,999
Corn meal	2,767	202,738	222,939
Wheat	819,452	55,019,389	21,353,774
Rye	25,945	4,084,811	2,019,796
Oats	1,821	3,551,905	257,634
Barley		1,518,722	2,412,509
Peas	5,712	476,154	487,031
Corn	354,185	27,440,781	26,378,912
Candles	836	49,279	50,304
Coal	872	51,233	38,430
Cotton	9,047	455,583	407,922
Domestics	815	139,764	102,212
Hay	1,321	61,521	51,010
Hops	1,393	51,281	60,694
Naval Stores—			
Crude turpentine		185	300
Spirit turpentine	97	16,464	25,703
Rosin	2,794	223,774	234,800
Tar	75	2,948	10,779
Pitch		6,446	45,451
Oil cake	23,399	3,153,707	1,316,945
Oil—			
Whale		467,928	109,994
Sperm		612,893	402,085
Lard	21,612	1,360,941	1,068,283
Linseed	227	10,963	12,763
Petroleum	3,282,726	205,086,522	231,127,395
Provisions—			
Pork	3,900	246,184	186,785
Beef	238	49,350	40,166
Beef	887	59,068	87,079
Cutmeats	11,902,424	478,719,513	261,749,687
Butter	436,586	23,590,908	19,632,176
Cheese	1,103,353	134,007,284	107,694,189
Lard	5,165,870	250,125,451	188,667,961
Rice	313	25,170	25,170
Tallow	1,071,895	73,060,790	87,496,535
Tobacco, leaf	2,585	118,769	83,002
Tobacco	199	88,179	47,120
Tobacco, manufactured	81,841	7,510,842	8,563,968
Whiskey	637	115,148	84,940

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